
A BILL FOR AN ACT

RELATING TO TAXATION.

BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF HAWAII:

1 SECTION 1. The purpose of this Act is to increase the
2 income tax credit for low-income household renters.

3 SECTION 2. Section 235-55.7, Hawaii Revised Statutes, is
4 amended by amending subsection (c) to read as follows:

5 "(c) Each taxpayer with an adjusted gross income of less
6 than [~~\$30,000~~] \$ _____ who has paid more than \$1,000 in rent
7 during the taxable year for which the credit is claimed may
8 claim a tax credit of [~~\$50~~] \$ _____ multiplied by the number
9 of qualified exemptions to which the taxpayer is entitled;
10 provided each taxpayer sixty-five years of age or over may claim
11 double the tax credit; and provided that a resident individual
12 who has no income or no income taxable under this chapter may
13 also claim the tax credit as set forth in this section."

14 SECTION 3. Statutory material to be repealed is bracketed
15 and stricken. New statutory material is underscored.



1 SECTION 4. This Act, upon its approval, shall apply to
2 taxable years beginning after December 31, 2014.
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INTRODUCED BY: Kelly

[Signature]

Nicole E. Loman

John M. [Signature]

[Signature]

Debra A. Bellotti

Tom Brown

Hikashima

Cindy Evans

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H.B. NO. 691

Report Title:

Income Tax Credit; Low-Income Household Renters

Description:

Increases the income tax credit for low-income household renters to an unspecified amount.

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