

JAN 20 2017

A BILL FOR AN ACT

RELATING TO TAXATION.

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

1 SECTION 1. Chapter 235, Hawaii Revised Statutes, is
2 amended by adding a new section to be appropriately designated
3 and to read as follows:

4 "§235- Electric vehicle charging system tax credit. (a)

5 Each year during the credit period, there shall be allowed to
6 each taxpayer subject to the taxes imposed by this chapter, an
7 electric vehicle charging system tax credit that shall be
8 applied to the taxpayer's net income tax liability, if any,
9 imposed by this chapter for the taxable year in which the credit
10 is properly claimed.

11 (b) For purposes of this section:

12 "Electric vehicle charging system" shall have the same
13 meaning as in section 291-71.

14 "Qualified costs" means all costs and expenses directly
15 resulting from the installation and operation of an electric
16 vehicle charging system that is made available for public use.



1 (c) The amount of the tax credit shall be equal to
2 per cent of the qualified costs incurred by the taxpayer to
3 install or operate the electric vehicle charging system during
4 the taxable year up to a maximum of \$ in qualified
5 costs in any taxable year; provided that unless otherwise
6 provided by law, use of the electric vehicle charging system is
7 provided to the public.

8 (d) If the tax credit under this section exceeds the
9 taxpayer's net income tax liability, the excess of credit over
10 liability may be used as a tax credit against the taxpayer's net
11 income tax liability in subsequent years until exhausted. All
12 claims for a tax credit under this section, including amended
13 claims, shall be filed on or before the end of the twelfth month
14 following the close of the taxable year for which the tax credit
15 may be claimed. Failure to comply with the foregoing provision
16 shall constitute a waiver of the right to claim the tax credit.

17 (e) No other tax credit may be claimed under this chapter
18 for the qualified costs used to properly claim a tax credit
19 under this section for the taxable year.

20 (f) The director of taxation:



- 1 (1) Shall prepare any forms that may be necessary to claim
- 2 a tax credit under this section;
- 3 (2) May require the taxpayer to furnish reasonable
- 4 information to ascertain the validity of the claim for
- 5 the tax credit made under this section; and
- 6 (3) May adopt rules pursuant to chapter 91 to implement
- 7 the purposes of this section.
- 8 (g) The tax credit allowable in this section shall be
- 9 available for taxable years beginning after December 31, 2017."

10 SECTION 2. New statutory material is underscored.

11 SECTION 3. This Act, upon its approval, shall apply to
12 taxable year beginning after December 31, 2017.

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INTRODUCED BY:

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S.B. NO. 821

Report Title:

Electric Vehicle Charging System; Tax Credit

Description:

Provides an income tax credit to taxpayers who install or operate an electric vehicle charging system that is available for use by the public, unless otherwise required by law.

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