
A BILL FOR AN ACT

RELATING TO TAXATION.

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

1 SECTION 1. Section 235-55.85, Hawaii Revised Statutes, is
2 amended by amending subsection (b) to read as follows:

3 "(b) Each individual taxpayer may claim a refundable
4 food/excise tax credit multiplied by the number of qualified
5 exemptions to which the taxpayer is entitled in accordance with
6 the table below; provided that a husband and wife filing
7 separate tax returns for a taxable year for which a joint return
8 could have been filed by them shall claim only the tax credit to
9 which they would have been entitled had a joint return been
10 filed.

11 Adjusted gross income	
12 for taxpayers filing	
13 a single return	Credit per exemption
14 [Under \$5,000	\$110
15 \$5,000 under] <u>Under</u> \$10,000	[\$100] <u>\$110</u>
16 \$10,000 under \$15,000	[\$85] <u>\$100</u>
17 \$15,000 under \$20,000	[\$70] <u>\$ 85</u>



1	\$20,000 under \$30,000	[\$ 55] <u>\$ 70</u>
2	\$30,000 [and over] <u>under \$40,000</u>	[\$ 0.] <u>\$ 55</u>
3	<u>\$40,000 under \$50,000</u>	<u>\$ 45</u>
4	<u>\$50,000 under \$60,000</u>	<u>\$ 35</u>
5	<u>\$60,000 and over</u>	<u>\$ 0.</u>
6	Adjusted gross income	
7	for heads of household,	
8	married individuals filing	
9	separate returns, and	
10	married couples filing	
11	joint returns	Credit per exemption
12	[Under \$5,000	\$110
13	\$5,000 under \$10,000	\$100
14	\$10,000 under \$15,000	\$ 85
15	\$15,000 under] <u>Under \$20,000</u>	[\$ 70] <u>\$110</u>
16	\$20,000 under \$30,000	[\$ 55] <u>\$100</u>
17	\$30,000 under \$40,000	[\$ 45] <u>\$ 85</u>
18	\$40,000 under \$50,000	[\$ 35] <u>\$ 70</u>
19	\$50,000 [and over] <u>under \$60,000</u>	[\$ 0.] <u>\$ 55</u>
20	<u>\$60,000 under \$70,000</u>	<u>\$ 45</u>
21	<u>\$70,000 under \$80,000</u>	<u>\$ 35</u>



H.B. NO. 1226

Report Title:

Refundable Food/Excise Tax Credit; Income Brackets; Credits

Description:

Amends the refundable food/excise tax adjusted gross income brackets and the accompanying credit amounts.

The summary description of legislation appearing on this page is for informational purposes only and is not legislation or evidence of legislative intent.

