
A BILL FOR AN ACT

RELATING TO ELECTRIC VEHICLES.

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 tax credit. (a) Each taxpayer
5 who purchases an electric vehicle with a cost of up to \$50,000
6 and who:

- 7 (1) Files an individual return or married person filing
8 separately and whose adjusted gross income is less
9 than \$; or
- 10 (2) Files a joint, surviving spouse, or head of household
11 tax return and whose adjusted gross income is less
12 than \$,
- 13 may claim a refundable tax credit against the taxpayer's
14 individual income tax liability for the taxable year for which
15 the income tax return is being filed.

16 (b) The amount of the credit shall be \$2,500 for each
17 electric vehicle purchased by the taxpayer.



1 (c) If the tax credit claimed by the taxpayer under this
2 section exceeds the amount of the income tax payments due from
3 the taxpayer, the excess of credit over payments due shall be
4 refunded to the taxpayer; provided that no refunds or payments
5 on account of the tax credit allowed by this section shall be
6 made for amounts less than \$1.

7 (d) The total amount of tax credits allowed under this
8 section for all taxpayers in any taxable year shall not exceed
9 \$_____.

10 (e) The director of taxation:

11 (1) Shall prepare such forms as may be necessary to claim
12 a credit under this section;

13 (2) May require proof of the claim for the tax credit; and

14 (3) May adopt rules pursuant to chapter 91 necessary to
15 effectuate the purposes of this section.

16 (f) All of the provisions relating to assessments and
17 refunds under this chapter and under section 231-23(c)(1) shall
18 apply to the tax credit under this section.

19 (g) Claims for the tax credit under this section,
20 including any amended claims, shall be filed on or before the

1 end of the twelfth month following the taxable year for which
2 the credit may be claimed.

3 (h) This section shall apply to taxable years beginning
4 after December 31, 2020, and shall not apply to taxable years
5 beginning after December 31, 2028.

6 (i) For purposes of this section, "electric vehicle" has
7 the same meaning as in section 291-71."

8 SECTION 2. New statutory material is underscored.

9 SECTION 3. This Act shall take effect on July 1, 2050.



Report Title:

Electric Vehicle; Income Tax Credit

Description:

Establishes an income tax credit of up to \$2,500 per new electric vehicle that costs up to \$50,000. Sunsets on 12/31/2028. Effective 7/1/2050. (HD1)

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

