
A BILL FOR AN ACT

RELATING TO TAXATION.

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

1 SECTION 1. Section 235-55.75, Hawaii Revised Statutes, is
2 amended by amending subsection (a) to read as follows:

3 "(a) Each qualifying individual taxpayer may claim a
4 refundable earned income tax credit. The tax credit, for the
5 appropriate taxable year, shall be [~~twenty~~] twenty-five per cent
6 of the federal earned income tax credit allowed and properly
7 claimed under section 32 of the Internal Revenue Code and
8 reported as such on the individual's federal income tax return."

9 SECTION 2. Statutory material to be repealed is bracketed
10 and stricken. New statutory material is underscored.

11 SECTION 3. This Act, upon its approval, shall apply to
12 taxable years beginning after December 31, 2022.

13

INTRODUCED BY:



JAN 20 2023



H.B. NO. 492

Report Title:

Earned Income Tax Credit; Taxation; Increase

Description:

Increases the state earned income tax credit from twenty to twenty-five percent of the federal earned income tax credit.

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