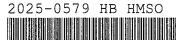
A BILL FOR AN ACT

RELATING TO THE EARNED INCOME TAX CREDIT.

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 [forty] fifty per cent of the
- 6 federal earned income tax credit allowed and properly claimed
- 7 under section 32 of the Internal Revenue Code and reported as
- 8 such on the individual's federal income tax return."
- 9 SECTION 2. Act 163, Session Laws of Hawaii 2023, is
- 10 amended by amending section 5 to read as follows:
- "SECTION 5. This Act, upon its approval, shall apply to
- 12 taxable years beginning after December 31, 2022; provided that
- 13 on December 31, 2027, sections 1 and 3 of this Act shall be
- 14 repealed and sections 235-55.6(c) [-235-55.75(a)] and 235-
- 15 55.85(b), Hawaii Revised Statutes, shall be reenacted in the
- 16 form in which they read on the day prior to the effective date
- 17 of this Act."



H.B. NO. 182

- 1 SECTION 3. Statutory material to be repealed is bracketed
- 2 and stricken. New statutory material is underscored.
- 3 SECTION 4. This Act, upon its approval, shall apply to
- 4 taxable years beginning after December 31, 2024.

5

INTRODUCED BY:

JAN 1 4 2025

Report Title:

Income Tax; Earned Income Tax Credit

Description:

Permanently increases the state earned income tax credit to fifty per cent of the federal earned income tax credit. Applies to taxable years beginning after 12/31/2024.

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