

ACT 208

H.B. NO. 2237-76

A Bill for an Act Relating to Income Tax.

Be It Enacted by the Legislature of the State of Hawaii:

SECTION 1. Section 235-1, Hawaii Revised Statutes, is amended by adding a new definition to be appropriately inserted and to read as follows:

““Without regard to source in the State” shall mean income derived or earned from all sources whether from sources located within or from sources located without the State.”

SECTION 2. Section 235-55.5, Hawaii Revised Statutes, is amended by amending subsections (b) and (c) to read as follows:

“(b) Tax credit schedule. Each taxpayer may claim tax credits in the amount indicated for each adjusted gross income bracket as shown in the schedule below multiplied by the number of qualified exemptions to which he is entitled; provided each taxpayer sixty-five years of age or over may claim double the tax credit.

Excise Tax Credit Schedule		
Adjusted Gross Income		Tax Credit
Under \$5,000		40
\$ 5,000 under \$ 6,000		32
6,000 under 7,000		28
7,000 under 8,000		26
8,000 under 9,000		22
9,000 under 10,000		20
10,000 under 11,000		17
11,000 under 12,000		14
12,000 under 13,000		11
13,000 under 14,000		8
14,000 under 20,000		6

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(c) Qualified exemption defined. For the purposes of this section, a qualified exemption is defined to include those exemptions permitted under this chapter; provided that a person for whom exemption is claimed has physically resided in the State for more than nine months during the taxable year; and provided further that multiple exemption shall not be granted because of deficiencies in vision or hearing, or other disability.”

SECTION 3. Statutory material to be repealed is bracketed. New material is underscored. In printing this Act, the revisor of statutes need not include the brackets, the bracketed material or the underscoring.*

SECTION 4. This Act, upon its approval, shall apply to taxable years beginning after December 31, 1975.

(Approved June 7, 1976.)

*Edited accordingly.