
A BILL FOR AN ACT

RELATING TO TAXATION.

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

1 SECTION 1. Section 235-55.7, Hawaii Revised Statutes, is
2 amended by amending subsection (c) to read as follows:

3 "(c) Each taxpayer [~~with an adjusted gross income of less~~
4 ~~than \$30,000~~] who has paid more than \$1,000 in rent during the
5 taxable year for which the credit is claimed may claim a tax
6 credit [~~of \$50~~] multiplied by the number of qualified exemptions
7 to which the taxpayer is entitled[+] in accordance with the
8 table below; provided that each taxpayer sixty-five years of age
9 or over may claim double the tax credit; and provided further
10 that a resident individual who has no income or no income
11 taxable under this chapter may also claim the tax credit as set
12 forth in this section. The tax credit shall be calculated as
13 follows:

14 (1) Taxpayer filing a single return or a married person
15 filing separately:



1	<u>Adjusted gross income</u>	<u>Credit per exemption</u>
2	Not over \$15,000	\$ _____
3	<u>Over \$15,000 but not over \$25,000</u>	\$ _____
4	<u>Over \$25,000 but not over \$35,000</u>	\$ _____
5	<u>(2) Taxpayer filing as a head of household:</u>	
6	<u>Adjusted gross income</u>	<u>Credit per exemption</u>
7	Not over \$25,000	\$ _____
8	<u>Over \$25,000 but not over \$37,500</u>	\$ _____
9	<u>Over \$37,500 but not over \$50,000</u>	\$ _____
10	<u>(3) Taxpayer filing a joint return under section 235-93 or</u>	
11	<u>a surviving spouse:</u>	
12	<u>Adjusted gross income</u>	<u>Credit per exemption</u>
13	Not over \$30,000	\$ _____
14	<u>Over \$30,000 but not over \$50,000</u>	\$ _____
15	<u>Over \$50,000 but not over \$70,000</u>	\$ _____."

16 SECTION 2. Statutory material to be repealed is bracketed
17 and stricken. New statutory material is underscored.

18 SECTION 3. This Act shall take effect on July 1, 2018, and
19 shall apply to taxable years beginning after December 31, 2018.

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INTRODUCED BY:

D. J. Holt
[Signature]



John M. Mark

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John M. Mark

Brian Kobayashi

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Mark H

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H.B. NO. 2672

Report Title:

Income Tax Credit; Low-Income Household Renters

Description:

Expands the low income-household renters' income tax credit based on adjusted gross income and filing status.

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