
A BILL FOR AN ACT

RELATING TO INCOME TAX.

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

1 PART I

2 SECTION 1. Section 235-2.4, Hawaii Revised Statutes, is
3 amended by amending subsection (a) to read as follows:

4 "(a) Section 63 (with respect to taxable income defined)
5 of the Internal Revenue Code shall be operative for the purposes
6 of this chapter, subject to the following:

7 (1) Section 63(c)(1)(B) (relating to the additional
8 standard deduction), 63(c)(1)(C) (relating to the real
9 property tax deduction), 63(c)(1)(D) (relating to the
10 disaster loss deduction), 63(c)(1)(E) (relating to the
11 motor vehicle sales tax deduction), 63(c)(4) (relating
12 to inflation adjustments), 63(c)(7) (defining the real
13 property tax deduction), 63(c)(8) (defining the
14 disaster loss deduction), 63(c)(9) (defining the motor
15 vehicle sales tax deduction), and 63(f) (relating to
16 additional amounts for the aged or blind) of the



1 Internal Revenue Code shall not be operative for
2 purposes of this chapter;

3 (2) Section 63(c)(2) (relating to the basic standard
4 deduction) of the Internal Revenue Code shall be
5 operative, except that the standard deduction amounts
6 provided therein shall instead mean:

7 (A) \$4,400 in the case of:

8 (i) A joint return as provided by section 235-
9 93; or

10 (ii) A surviving spouse (as defined in section
11 2(a) of the Internal Revenue Code);

12 (B) \$3,212 in the case of a head of household (as
13 defined in section 2(b) of the Internal Revenue
14 Code);

15 (C) \$2,200 in the case of an individual who is not
16 married and who is not a surviving spouse or head
17 of household; [~~or~~]

18 (D) \$2,200 in the case of a married individual filing
19 a separate return;

20 (E) For taxable years beginning after December 31,
21 2023:



- 1 (i) \$8,800 in the case of a joint return as
- 2 provided by section 235-93 or a surviving
- 3 spouse (as defined in section 2(a) of the
- 4 Internal Revenue Code);
- 5 (ii) \$6,424 in the case of a head of household
- 6 (as defined in section 2(b) of the Internal
- 7 Revenue Code);
- 8 (iii) \$4,400 in the case of an individual who is
- 9 not married and who is not a surviving
- 10 spouse or head of household; or
- 11 (iv) \$4,400 in the case of a married individual
- 12 filing a separate return;
- 13 (F) For taxable years beginning after December 31,
- 14 2025:
- 15 (i) \$16,000 in the case of a joint return as
- 16 provided by section 235-93 or a surviving
- 17 spouse (as defined in section 2(a) of the
- 18 Internal Revenue Code);
- 19 (ii) \$12,000 in the case of a head of household
- 20 (as defined in section 2(b) of the Internal
- 21 Revenue Code);



- 1 (iii) \$8,000 in the case of an individual who is
- 2 not married and who is not a surviving
- 3 spouse or head of household; or
- 4 (iv) \$8,000 in the case of a married individual
- 5 filing a separate return;
- 6 (G) For taxable years beginning after December 31,
- 7 2027:
- 8 (i) \$18,000 in the case of a joint return as
- 9 provided by section 235-93 or a surviving
- 10 spouse (as defined in section 2(a) of the
- 11 Internal Revenue Code);
- 12 (ii) \$13,500 in the case of a head of household
- 13 (as defined in section 2(b) of the Internal
- 14 Revenue Code);
- 15 (iii) \$9,000 in the case of an individual who is
- 16 not married and who is not a surviving
- 17 spouse or head of household; or
- 18 (iv) \$9,000 in the case of a married individual
- 19 filing a separate return;
- 20 (H) For taxable years beginning after December 31,
- 21 2029:



- 1 (i) \$20,000 in the case of a joint return as
2 provided by section 235-93 or a surviving
3 spouse (as defined in section 2(a) of the
4 Internal Revenue Code);
- 5 (ii) \$15,000 in the case of a head of household
6 (as defined in section 2(b) of the Internal
7 Revenue Code);
- 8 (iii) \$10,000 in the case of an individual who is
9 not married and who is not a surviving
10 spouse or head of household; or
- 11 (iv) \$10,000 in the case of a married individual
12 filing a separate return; and
- 13 (I) For taxable years beginning after December 31,
14 2030:
- 15 (i) \$24,000 in the case of a joint return as
16 provided by section 235-93 or a surviving
17 spouse (as defined in section 2(a) of the
18 Internal Revenue Code);
- 19 (ii) \$18,000 in the case of a head of household
20 (as defined in section 2(b) of the Internal
21 Revenue Code);



1 a tax determined in accordance with the following table:

2 In the case of any taxable year beginning after December
3 31, 2017:

4	If the taxable income is:	The tax shall be:
5	Not over \$4,800	1.40% of taxable income
6	Over \$4,800 but	\$67.00 plus 3.20% of
7	not over \$9,600	excess over \$4,800
8	Over \$9,600 but	\$221.00 plus 5.50% of
9	not over \$19,200	excess over \$9,600
10	Over \$19,200 but	\$749.00 plus 6.40% of
11	not over \$28,800	excess over \$19,200
12	Over \$28,800 but	\$1,363.00 plus 6.80% of
13	not over \$38,400	excess over \$28,800
14	Over \$38,400 but	\$2,016.00 plus 7.20% of
15	not over \$48,000	excess over \$38,400
16	Over \$48,000 but	\$2,707.00 plus 7.60% of
17	not over \$72,000	excess over \$48,000
18	Over \$72,000 but	\$4,531.00 plus 7.90% of
19	not over \$96,000	excess over \$72,000
20	Over \$96,000 but	\$6,427.00 plus 8.25% of
21	not over \$300,000	excess over \$96,000



1 Over \$300,000 but \$23,257.00 plus 9.00% of
 2 not over \$350,000 excess over \$300,000
 3 Over \$350,000 but \$27,757.00 plus 10.00% of
 4 not over \$400,000 excess over \$350,000
 5 Over \$400,000 \$32,757.00 plus 11.00% of
 6 excess over \$400,000.

7 In the case of any taxable year beginning after
 8 December 31, 2024:

<u>If the taxable income is:</u>	<u>The tax shall be:</u>
9 <u>Not over \$19,200</u>	<u>1.40% of taxable income</u>
10 <u>Over \$19,200 but</u>	<u>\$269.00 plus 3.20% of</u>
11 <u>not over \$28,800</u>	<u>excess over \$19,200</u>
12 <u>Over \$28,800 but</u>	<u>\$576.00 plus 5.50% of</u>
13 <u>not over \$38,400</u>	<u>excess over \$28,800</u>
14 <u>Over \$38,400 but</u>	<u>\$1,104.00 plus 6.40% of</u>
15 <u>not over \$48,000</u>	<u>excess over \$38,400</u>
16 <u>Over \$48,000 but</u>	<u>\$1,718.00 plus 6.80% of</u>
17 <u>not over \$72,000</u>	<u>excess over \$48,000</u>
18 <u>Over \$72,000 but</u>	<u>\$3,350.00 plus 7.20% of</u>
19 <u>not over \$96,000</u>	<u>excess over \$72,000</u>
20 <u>Over \$96,000 but</u>	<u>\$5,078.00 plus 7.60% of</u>
21 <u>excess over \$96,000</u>	



1	<u>not over \$250,000</u>	<u>excess over \$96,000</u>
2	<u>Over \$250,000 but</u>	<u>\$16,782.00 plus 7.90% of</u>
3	<u>not over \$350,000</u>	<u>excess over \$250,000</u>
4	<u>Over \$350,000 but</u>	<u>\$24,682.00 plus 8.25% of</u>
5	<u>not over \$450,000</u>	<u>excess over \$350,000</u>
6	<u>Over \$450,000 but</u>	<u>\$32,932.00 plus 9.00% of</u>
7	<u>not over \$550,000</u>	<u>excess over \$450,000</u>
8	<u>Over \$550,000 but</u>	<u>\$41,932.00 plus 10.00% of</u>
9	<u>not over \$650,000</u>	<u>excess over \$550,000</u>
10	<u>Over \$650,000</u>	<u>\$51,932.00 plus 11.00% of</u>
11		<u>excess over \$650,000.</u>

12 In the case of any taxable year beginning after
13 December 31, 2026:

14	<u>If the taxable income is:</u>	<u>The tax shall be:</u>
15	<u>Not over \$28,800</u>	<u>1.40% of taxable income</u>
16	<u>Over \$28,800 but</u>	<u>\$403.00 plus 3.20% of</u>
17	<u>not over \$38,400</u>	<u>excess over \$28,800</u>
18	<u>Over \$38,400 but</u>	<u>\$710.00 plus 5.50% of</u>
19	<u>not over \$48,000</u>	<u>excess over \$38,400</u>
20	<u>Over \$48,000 but</u>	<u>\$1,238.00 plus 6.40% of</u>
21	<u>not over \$72,000</u>	<u>excess over \$48,000</u>



1	<u>Over \$72,000 but</u>	<u>\$2,774.00 plus 6.80% of</u>
2	<u>not over \$96,000</u>	<u>excess over \$72,000</u>
3	<u>Over \$96,000 but</u>	<u>\$4,406.00 plus 7.20% of</u>
4	<u>not over \$250,000</u>	<u>excess over \$96,000</u>
5	<u>Over \$250,000 but</u>	<u>\$15,494.00 plus 7.60% of</u>
6	<u>not over \$350,000</u>	<u>excess over \$250,000</u>
7	<u>Over \$350,000 but</u>	<u>\$23,094.00 plus 7.90% of</u>
8	<u>not over \$450,000</u>	<u>excess over \$350,000</u>
9	<u>Over \$450,000 but</u>	<u>\$30,994.00 plus 8.25% of</u>
10	<u>not over \$550,000</u>	<u>excess over \$450,000</u>
11	<u>Over \$550,000 but</u>	<u>\$39,244.00 plus 9.00% of</u>
12	<u>not over \$650,000</u>	<u>excess over \$550,000</u>
13	<u>Over \$650,000 but</u>	<u>\$48,244.00 plus 10.00% of</u>
14	<u>not over \$800,000</u>	<u>excess over \$650,000</u>
15	<u>Over \$800,000</u>	<u>\$63,244.00 plus 11.00% of</u>
16		<u>excess over \$800,000.</u>

17 In the case of any taxable year beginning after

18 December 31, 2028:

19	<u>If the taxable income is:</u>	<u>The tax shall be:</u>
20	<u>Not over \$38,400</u>	<u>1.40% of taxable income</u>
21	<u>Over \$38,400 but</u>	<u>\$538.00 plus 3.20% of</u>



1	<u>not over \$48,000</u>	<u>excess over \$38,400</u>
2	<u>Over \$48,000 but</u>	<u>\$845.00 plus 5.50% of</u>
3	<u>not over \$72,000</u>	<u>excess over \$48,000</u>
4	<u>Over \$72,000 but</u>	<u>\$2,165.00 plus 6.40% of</u>
5	<u>not over \$96,000</u>	<u>excess over \$72,000</u>
6	<u>Over \$96,000 but</u>	<u>\$3,701.00 plus 6.80% of</u>
7	<u>not over \$250,000</u>	<u>excess over \$96,000</u>
8	<u>Over \$250,000 but</u>	<u>\$14,173.00 plus 7.20% of</u>
9	<u>not over \$350,000</u>	<u>excess over \$250,000</u>
10	<u>Over \$350,000 but</u>	<u>\$21,373.00 plus 7.60% of</u>
11	<u>not over \$450,000</u>	<u>excess over \$350,000</u>
12	<u>Over \$450,000 but</u>	<u>\$28,973.00 plus 7.90% of</u>
13	<u>not over \$550,000</u>	<u>excess over \$450,000</u>
14	<u>Over \$550,000 but</u>	<u>\$36,873.00 plus 8.25% of</u>
15	<u>not over \$650,000</u>	<u>excess over \$550,000</u>
16	<u>Over \$650,000 but</u>	<u>\$45,123.00 plus 9.00% of</u>
17	<u>not over \$800,000</u>	<u>excess over \$650,000</u>
18	<u>Over \$800,000 but</u>	<u>\$58,623.00 plus 10.00% of</u>
19	<u>not over \$950,000</u>	<u>excess over \$800,000</u>
20	<u>Over \$950,000</u>	<u>\$73,623.00 plus 11.00% of</u>
21		<u>excess over \$950,000.</u>



1 (b) There is hereby imposed on the taxable income of every
2 head of a household a tax determined in accordance with the
3 following table:

4 In the case of any taxable year beginning after
5 December 31, 2017:

6	If the taxable income is:	The tax shall be:
7	Not over \$3,600	1.40% of taxable income
8	Over \$3,600 but	\$50.00 plus 3.20% of
9	not over \$7,200	excess over \$3,600
10	Over \$7,200 but	\$166.00 plus 5.50% of
11	not over \$14,400	excess over \$7,200
12	Over \$14,400 but	\$562.00 plus 6.40% of
13	not over \$21,600	excess over \$14,400
14	Over \$21,600 but	\$1,022.00 plus 6.80% of
15	not over \$28,800	excess over \$21,600
16	Over \$28,800 but	\$1,512.00 plus 7.20% of
17	not over \$36,000	excess over \$28,800
18	Over \$36,000 but	\$2,030.00 plus 7.60% of
19	not over \$54,000	excess over \$36,000
20	Over \$54,000 but	\$3,398.00 plus 7.90% of
21	not over \$72,000	excess over \$54,000



1	Over \$72,000 but	\$4,820.00 plus 8.25% of
2	not over \$225,000	excess over \$72,000
3	Over \$225,000 but	\$17,443.00 plus 9.00% of
4	not over \$262,500	excess over \$225,000
5	Over \$262,500 but	\$20,818.00 plus 10.00% of
6	not over \$300,000	excess over \$262,500
7	Over \$300,000	\$24,568.00 plus 11.00% of
8		excess over \$300,000.

In the case of any taxable year beginning after

December 31, 2024:

11	<u>If the taxable income is:</u>	<u>The tax shall be:</u>
12	<u>Not over \$14,400</u>	<u>1.40% of taxable income</u>
13	<u>Over \$14,400 but</u>	<u>\$202.00 plus 3.20% of</u>
14	<u>not over \$21,600</u>	<u>excess over \$14,400</u>
15	<u>Over \$21,600 but</u>	<u>\$432.00 plus 5.50% of</u>
16	<u>not over \$28,800</u>	<u>excess over \$21,600</u>
17	<u>Over \$28,800 but</u>	<u>\$828.00 plus 6.40% of</u>
18	<u>not over \$36,000</u>	<u>excess over \$28,800</u>
19	<u>Over \$36,000 but</u>	<u>\$1,289.00 plus 6.80% of</u>
20	<u>not over \$54,000</u>	<u>excess over \$36,000</u>
21	<u>Over \$54,000 but</u>	<u>\$2,513.00 plus 7.20% of</u>



1	<u>not over \$72,000</u>	<u>excess over \$54,000</u>
2	<u>Over \$72,000 but</u>	<u>\$3,809.00 plus 7.60% of</u>
3	<u>not over \$187,500</u>	<u>excess over \$72,000</u>
4	<u>Over \$187,500 but</u>	<u>\$12,587.00 plus 7.90% of</u>
5	<u>not over \$262,500</u>	<u>excess over \$187,500</u>
6	<u>Over \$262,500 but</u>	<u>\$18,512.00 plus 8.25% of</u>
7	<u>not over \$337,500</u>	<u>excess over \$262,500</u>
8	<u>Over \$337,500 but</u>	<u>\$24,699.00 plus 9.00% of</u>
9	<u>not over \$412,500</u>	<u>excess over \$337,500</u>
10	<u>Over \$412,500 but</u>	<u>\$31,449.00 plus 10.00% of</u>
11	<u>not over \$487,500</u>	<u>excess over \$412,500</u>
12	<u>Over \$487,500</u>	<u>\$38,949.00 plus 11.00% of</u>
13		<u>excess over \$487,500.</u>

14 In the case of any taxable year beginning after
15 December 31, 2026:

16	<u>If the taxable income is:</u>	<u>The tax shall be:</u>
17	<u>Not over \$21,600</u>	<u>1.40% of taxable income</u>
18	<u>Over \$21,600 but</u>	<u>\$302.00 plus 3.20% of</u>
19	<u>not over \$28,800</u>	<u>excess over \$21,600</u>
20	<u>Over \$28,800 but</u>	<u>\$533.00 plus 5.50% of</u>
21	<u>not over \$36,000</u>	<u>excess over \$28,800</u>



1	<u>Over \$36,000 but</u>	<u>\$929.00 plus 6.40% of</u>
2	<u>not over \$54,000</u>	<u>excess over \$36,000</u>
3	<u>Over \$54,000 but</u>	<u>\$2,081.00 plus 6.80% of</u>
4	<u>not over \$72,000</u>	<u>excess over \$54,000</u>
5	<u>Over \$72,000 but</u>	<u>\$3,305.00 plus 7.20% of</u>
6	<u>not over \$187,500</u>	<u>excess over \$72,000</u>
7	<u>Over \$187,500 but</u>	<u>\$11,621.00 plus 7.60% of</u>
8	<u>not over \$262,500</u>	<u>excess over \$187,500</u>
9	<u>Over \$262,500 but</u>	<u>\$17,321.00 plus 7.90% of</u>
10	<u>not over \$337,500</u>	<u>excess over \$262,500</u>
11	<u>Over \$337,500 but</u>	<u>\$23,246.00 plus 8.25% of</u>
12	<u>not over \$412,500</u>	<u>excess over \$337,500</u>
13	<u>Over \$412,500 but</u>	<u>\$29,433.00 plus 9.00% of</u>
14	<u>not over \$487,500</u>	<u>excess over \$412,500</u>
15	<u>Over \$487,500 but</u>	<u>\$36,183.00 plus 10.00% of</u>
16	<u>not over \$600,000</u>	<u>excess over \$487,500</u>
17	<u>Over \$600,000</u>	<u>\$47,433.00 plus 11.00% of</u>
18		<u>excess over \$600,000.</u>



1	<u>In the case of any taxable year beginning after</u>	
2	<u>December 31, 2028:</u>	
3	<u>If the taxable income is:</u>	<u>The tax shall be:</u>
4	<u>Not over \$28,800</u>	<u>1.40% of taxable income</u>
5	<u>Over \$28,800 but</u>	<u>\$403.00 plus 3.20% of</u>
6	<u>not over \$36,000</u>	<u>excess over \$28,800</u>
7	<u>Over \$36,000 but</u>	<u>\$634.00 plus 5.50% of</u>
8	<u>not over \$54,000</u>	<u>excess over \$36,000</u>
9	<u>Over \$54,000 but</u>	<u>\$1,624.00 plus 6.40% of</u>
10	<u>not over \$72,000</u>	<u>excess over \$54,000</u>
11	<u>Over \$72,000 but</u>	<u>\$2,776.00 plus 6.80% of</u>
12	<u>not over \$187,500</u>	<u>excess over \$72,000</u>
13	<u>Over \$187,500 but</u>	<u>\$10,630.00 plus 7.20% of</u>
14	<u>not over \$262,500</u>	<u>excess over \$187,500</u>
15	<u>Over \$262,500 but</u>	<u>\$16,030.00 plus 7.60% of</u>
16	<u>not over \$337,500</u>	<u>excess over \$262,500</u>
17	<u>Over \$337,500 but</u>	<u>\$21,730.00 plus 7.90% of</u>
18	<u>not over \$412,500</u>	<u>excess over \$337,500</u>
19	<u>Over \$412,500 but</u>	<u>\$27,655.00 plus 8.25% of</u>
20	<u>not over \$487,500</u>	<u>excess over \$412,500</u>
21	<u>Over \$487,500 but</u>	<u>\$33,842.00 plus 9.00% of</u>



1	<u>not over \$600,000</u>	<u>excess over \$487,500</u>
2	<u>Over \$600,000 but</u>	<u>\$43,967.00 plus 10.00% of</u>
3	<u>not over \$712,500</u>	<u>excess over \$600,000</u>
4	<u>Over \$712,500</u>	<u>\$55,217.00 plus 11.00% of</u>
5		<u>excess over \$712,500.</u>

6 (c) There is hereby imposed on the taxable income of (1)
7 every unmarried individual (other than a surviving spouse, or
8 the head of a household) and (2) on the taxable income of every
9 married individual who does not make a single return jointly
10 with the individual's spouse under section 235-93 a tax
11 determined in accordance with the following table:

12 In the case of any taxable year beginning after
13 December 31, 2017:

14	If the taxable income is:	The tax shall be:
15	Not over \$2,400	1.40% of taxable income
16	Over \$2,400 but	\$34.00 plus 3.20% of
17	not over \$4,800	excess over \$2,400
18	Over \$4,800 but	\$110.00 plus 5.50% of
19	not over \$9,600	excess over \$4,800
20	Over \$9,600 but	\$374.00 plus 6.40% of
21	not over \$14,400	excess over \$9,600



1	Over \$14,400 but	\$682.00 plus 6.80% of
2	not over \$19,200	excess over \$14,400
3	Over \$19,200 but	\$1,008.00 plus 7.20% of
4	not over \$24,000	excess over \$19,200
5	Over \$24,000 but	\$1,354.00 plus 7.60% of
6	not over \$36,000	excess over \$24,000
7	Over \$36,000 but	\$2,266.00 plus 7.90% of
8	not over \$48,000	excess over \$36,000
9	Over \$48,000 but	\$3,214.00 plus 8.25% of
10	not over \$150,000	excess over \$48,000
11	Over \$150,000 but	\$11,629.00 plus 9.00% of
12	not over \$175,000	excess over \$150,000
13	Over \$175,000 but	\$13,879.00 plus 10.00% of
14	not over \$200,000	excess over \$175,000
15	Over \$200,000	\$16,379.00 plus 11.00% of
16		excess over \$200,000.

17 In the case of any taxable year beginning after

18 December 31, 2024:

19	<u>If the taxable income is:</u>	<u>The tax shall be:</u>
20	<u>Not over \$9,600</u>	<u>1.40% of taxable income</u>
21	<u>Over \$9,600 but</u>	<u>\$134.00 plus 3.20% of</u>



1	<u>not over \$14,400</u>	<u>excess over \$9,600</u>
2	<u>Over \$14,400 but</u>	<u>\$288.00 plus 5.50% of</u>
3	<u>not over \$19,200</u>	<u>excess over \$14,400</u>
4	<u>Over \$19,200 but</u>	<u>\$552.00 plus 6.40% of</u>
5	<u>not over \$24,000</u>	<u>excess over \$19,200</u>
6	<u>Over \$24,000 but</u>	<u>\$859.00 plus 6.80% of</u>
7	<u>not over \$36,000</u>	<u>excess over \$24,000</u>
8	<u>Over \$36,000 but</u>	<u>\$1,675.00 plus 7.20% of</u>
9	<u>not over \$48,000</u>	<u>excess over \$36,000</u>
10	<u>Over \$48,000 but</u>	<u>\$2,539.00 plus 7.60% of</u>
11	<u>not over \$125,000</u>	<u>excess over \$48,000</u>
12	<u>Over \$125,000 but</u>	<u>\$8,391.00 plus 7.90% of</u>
13	<u>not over \$175,000</u>	<u>excess over \$125,000</u>
14	<u>Over \$175,000 but</u>	<u>\$12,341.00 plus 8.25% of</u>
15	<u>not over \$225,000</u>	<u>excess over \$175,000</u>
16	<u>Over \$225,000 but</u>	<u>\$16,466.00 plus 9.00% of</u>
17	<u>not over \$275,000</u>	<u>excess over \$225,000</u>
18	<u>Over \$275,000 but</u>	<u>\$20,966.00 plus 10.00% of</u>
19	<u>not over \$325,000</u>	<u>excess over \$275,000</u>
20	<u>Over \$325,000</u>	<u>\$25,966.00 plus 11.00% of</u>
21		<u>excess over \$325,000.</u>



1 In the case of any taxable year beginning after
2 December 31, 2026:

3	<u>If the taxable income is:</u>	<u>The tax shall be:</u>
4	<u>Not over \$14,400</u>	<u>1.40% of taxable income</u>
5	<u>Over \$14,400 but</u>	<u>\$202.00 plus 3.20% of</u>
6	<u>not over \$19,200</u>	<u>excess over \$14,400</u>
7	<u>Over \$19,200 but</u>	<u>\$355.00 plus 5.50% of</u>
8	<u>not over \$24,000</u>	<u>excess over \$19,200</u>
9	<u>Over \$24,000 but</u>	<u>\$619.00 plus 6.40% of</u>
10	<u>not over \$36,000</u>	<u>excess over \$24,000</u>
11	<u>Over \$36,000 but</u>	<u>\$1,387.00 plus 6.80% of</u>
12	<u>not over \$48,000</u>	<u>excess over \$36,000</u>
13	<u>Over \$48,000 but</u>	<u>\$2,203.00 plus 7.20% of</u>
14	<u>not over \$125,000</u>	<u>excess over \$48,000</u>
15	<u>Over \$125,000 but</u>	<u>\$7,747.00 plus 7.60% of</u>
16	<u>not over \$175,000</u>	<u>excess over \$125,000</u>
17	<u>Over \$175,000 but</u>	<u>\$11,547.00 plus 7.90% of</u>
18	<u>not over \$225,000</u>	<u>excess over \$175,000</u>
19	<u>Over \$225,000 but</u>	<u>\$15,497.00 plus 8.25% of</u>
20	<u>not over \$275,000</u>	<u>excess over \$225,000</u>
21	<u>Over \$275,000 but</u>	<u>\$19,622.00 plus 9.00% of</u>



1	<u>not over \$325,000</u>	<u>excess over \$275,000</u>
2	<u>Over \$325,000 but</u>	<u>\$24,122.00 plus 10.00% of</u>
3	<u>not over \$400,000</u>	<u>excess over \$325,000</u>
4	<u>Over \$400,000</u>	<u>\$31,622.00 plus 11.00% of</u>
5		<u>excess over \$400,000.</u>

6 In the case of any taxable year beginning after
7 December 31, 2028:

8	<u>If the taxable income is:</u>	<u>The tax shall be:</u>
9	<u>Not over \$19,200</u>	<u>1.40% of taxable income</u>
10	<u>Over \$19,200 but</u>	<u>\$269.00 plus 3.20% of</u>
11	<u>not over \$24,000</u>	<u>excess over \$19,200</u>
12	<u>Over \$24,000 but</u>	<u>\$422.00 plus 5.50% of</u>
13	<u>not over \$36,000</u>	<u>excess over \$24,000</u>
14	<u>Over \$36,000 but</u>	<u>\$1,082.00 plus 6.40% of</u>
15	<u>not over \$48,000</u>	<u>excess over \$36,000</u>
16	<u>Over \$48,000 but</u>	<u>\$1,850.00 plus 6.80% of</u>
17	<u>not over \$125,000</u>	<u>excess over \$48,000</u>
18	<u>Over \$125,000 but</u>	<u>\$7,086.00 plus 7.20% of</u>
19	<u>not over \$175,000</u>	<u>excess over \$125,000</u>
20	<u>Over \$175,000 but</u>	<u>\$10,686.00 plus 7.60% of</u>
21	<u>not over \$225,000</u>	<u>excess over \$175,000</u>



1	<u>Over \$225,000 but</u>	<u>\$14,486.00 plus 7.90% of</u>
2	<u>not over \$275,000</u>	<u>excess over \$225,000</u>
3	<u>Over \$275,000 but</u>	<u>\$18,436.00 plus 8.25% of</u>
4	<u>not over \$325,000</u>	<u>excess over \$275,000</u>
5	<u>Over \$325,000 but</u>	<u>\$22,561.00 plus 9.00% of</u>
6	<u>not over \$400,000</u>	<u>excess over \$325,000</u>
7	<u>Over \$400,000 but</u>	<u>\$29,311.00 plus 10.00% of</u>
8	<u>not over \$475,000</u>	<u>excess over \$400,000</u>
9	<u>Over \$475,000</u>	<u>\$36,811.00 plus 11.00% of</u>
10		<u>excess over \$475,000."</u>

11 PART III

12 SECTION 3. Statutory material to be repealed is bracketed

13 and stricken. New statutory material is underscored.

14 SECTION 4. This Act, upon its approval, shall apply to

15 taxable years beginning after December 31, 2023.



H.B. NO. 2404
H.D. 1
S.D. 1
C.D. 1

Report Title:

Income Tax; Income Tax Brackets; Standard Deduction; Incremental Relief

Description:

Incrementally increases standard deduction amounts and widens income tax brackets for specific taxable years beginning after 12/31/2023. (CD1)

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

