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Drake Software

Hawaii

What's New

Returns Included	e-File Approved*	e-File Activated
N-11, N-15	12/05/2023	01/02/2024
N-20	01/24/2024	02/28/2024
N-30	12/15/2023	01/23/2024
N-35	01/17/2024	02/28/2024
N-40	01/08/2024	02/28/2024

*NOTE: Certain return types may not be available for e-file as of the EF approval date. e-File will be activated when the state taxing authority is ready to receive all forms within the applicable package.

New Forms

- N-362, Pass-Through Entity Tax Credit
- N-362E, Pass-Through Entity Tax Election
- Schedule PTE, Pass-Through Entity Tax Calculation
- Schedule PTE-U, Upper-Tier Pass-Though Entity Tax Credit Allocation

Obsolete Forms

- N-352, Renewable Fuels Production Tax Credit
- N-354, Organic Foods Production Tax Credit

Tax Law Changes

- The Pass-Through Entity (PTE) Tax Credit has been established for taxable years beginning after December 31, 2022, effective January 1, 2024. The PTE Tax Credit allows partnerships and S corporations to annually elect to pay Hawaii income tax at the entity level. Eligible members of an electing PTE may claim a nonrefundable income tax credit for their pro rata share of PTE taxes paid by the entity (Act 50, SLH 2023).
- The Hawaii income and estate and generation-skipping transfer tax laws now conform to the Internal Revenue Code of 1986, which was amended as of December 31, 2022, and applies to taxable years beginning after December 31, 2022. Section 235-2.3(b)(40), Hawaii Revised Statutes, with respect to the computation of tax where taxpayers restore substantial amounts held under claim of right, is amended for taxable years beginning after December 31, 2021.

- The following refundable income tax credits have been amended for tax years 2023 2027:
 - Household and Dependent Care Tax Credit Increased credit amount
 - o Refundable Earned Income Tax Credit Increased credit amount
 - o Refundable Food Excise Tax Credit Increased credit and income threshold amounts
- Taxpayers may now exclude up to \$7,683 of their military reserve or Hawaii National Guard duty pay from their income, effective for taxable years beginning after December 31, 2022.

Supported Forms

The following Hawaii forms are supported in Drake Tax 2023. HI forms cannot be e-signed.

HI4562Depreciation and AmortizationImage: Constraint of the second	Form	Description	QNI	CRP	SCRP	PTR	FID
N-11Individual Income Tax Return Resident / N-110 – Statement of Person Claiming Refund DueN-139Moving ExpensesN-15Individual Income Tax Return Nonresident and Part-Year ResidentN-15Individual Income Tax Return Nonresident and Part-Year ResidentN-15Individual Income Tax Return Nonresident and Part-Year ResidentN-158Investment Interest Expense DeductionN-163Fuel Tax Credit for Commercial FishersN-200Partnership Return of IncomeN-200VIndividual Income Tax Payment VoucherN-201VBusiness Income Tax Payment VoucherN-210Underpayment of Estimated Tax by Individuals, Estates, and TrustsN-210Underpayment of Estimated Tax by Corporations and S CorporationsN-30Corporation Income Tax ReturnN-311Refundable Food/Excise Tax CreditN-322Carryover of Tax Credits </td <td>HI4562</td> <td>Depreciation and Amortization</td> <td>-</td> <td>\checkmark</td> <td>\checkmark</td> <td>\checkmark</td> <td>\checkmark</td>	HI4562	Depreciation and Amortization	-	\checkmark	\checkmark	\checkmark	\checkmark
Person Claiming Refund Due * N-139 Moving Expenses . N-151 Individual Income Tax Return Nonresident and Part-Year Resident . . N-152 Tax on Lump-Sum Distributions . . . N-153 Investment Interest Expense Deduction . . . N-163 Fuel Tax Credit for Commercial Fishers .	N-103	Sale of Your Home	\checkmark				
N-15Individual Income Tax Return Nonresident and Part-Year Resident✓N-15Individual Income Tax Return Nonresident and Part-Year Resident✓✓N-152Tax on Lump-Sum Distributions✓✓✓N-158Investment Interest Expense Deduction✓✓✓N-163Fuel Tax Credit for Commercial Fishers✓✓✓✓N-168Income Averaging for Farmers and Fishermen✓✓✓✓N-200Partnership Return of Income✓✓✓✓✓N-201VBusiness Income Tax Payment Voucher✓✓✓✓✓N-210Underpayment of Estimated Tax by Individuals, Estates, and Trusts✓✓✓✓N-210Underpayment of Estimated Tax by Corporations and S Corporation✓✓✓✓N-311Refundable Food/Excise Tax Credit✓✓✓✓✓N-312Capital Goods Excise Tax Credit✓✓✓✓✓✓N-323Carryover of Tax Credits✓✓✓✓✓✓✓N-330Credit for School Repair and Maintenance✓✓✓✓✓✓✓N-340Motion Picture, Digital Media, and Film Production Income Tax Credit✓✓✓✓✓✓✓✓N-344Important Agricultural Cand Qualified Agricultural Cost Tax Credit✓✓✓✓✓✓✓✓✓✓✓✓✓ </td <td>N-11</td> <td></td> <td>\checkmark</td> <td></td> <td></td> <td></td> <td></td>	N-11		\checkmark				
N-152Tax on Lump-Sum Distributions✓✓✓N-158Investment Interest Expense Deduction✓✓ <td< td=""><td>N-139</td><td>-</td><td>\checkmark</td><td></td><td></td><td></td><td></td></td<>	N-139	-	\checkmark				
N-152Investment Interest Expense Deduction✓✓✓	N-15	Individual Income Tax Return Nonresident and Part-Year Resident	\checkmark				
N-153Fuel Tax Credit for Commercial FishersVVV <th< td=""><td>N-152</td><td>Tax on Lump-Sum Distributions</td><td>\checkmark</td><td></td><td></td><td></td><td>\checkmark</td></th<>	N-152	Tax on Lump-Sum Distributions	\checkmark				\checkmark
N-162Income Averaging for Farmers and Fishermen✓N-20Partnership Return of Income✓✓N-200VIndividual Income Tax Payment Voucher✓✓✓N-201VBusiness Income Tax Payment Voucher✓✓✓✓N-210Underpayment of Estimated Tax by Individuals, Estates, and Trusts✓✓✓✓N-220Underpayment of Estimated Tax by Corporations and S Corporations✓✓✓✓N-30Corporation Income Tax Return✓✓✓✓✓N-311Refundable Food/Excise Tax Credit✓✓✓✓✓N-323Carryover of Tax Credits✓✓✓✓✓N-325Historic Preservation Income Tax Credit✓✓✓✓✓N-330Credit for School Repair and Maintenance✓✓✓✓✓N-340Motion Picture, Digital Media, and Film Production Income Tax Credit✓✓✓✓✓N-342Renewable Energy Technologies Income Tax Credit✓✓✓✓✓✓N-344Important Agricultural Land Qualified Agricultural Cost Tax Credit✓✓✓✓✓N-348Capital Infrastructure Tax Credit✓✓✓✓✓✓✓N-348Capital Infrastructure Tax Credit✓✓✓✓✓✓✓N-348Capital Infrastructure Tax Credit✓✓✓✓✓ <td>N-158</td> <td>Investment Interest Expense Deduction</td> <td>\checkmark</td> <td></td> <td></td> <td></td> <td>\checkmark</td>	N-158	Investment Interest Expense Deduction	\checkmark				\checkmark
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N-200V Individual Income Tax Payment Voucher ✓<	N-20					\checkmark	
N-210Underpayment of Estimated Tax by Individuals, Estates, and Trusts✓✓✓N-220Underpayment of Estimated Tax by Corporations and S Corporations✓✓✓N-30Corporation Income Tax Return✓✓✓✓N-311Refundable Food/Excise Tax Credit✓✓✓✓✓N-312Capital Goods Excise Tax Credit✓✓✓✓✓✓✓N-323Carryover of Tax Credits✓✓✓<	N-200V	•	\checkmark				
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N-311Refundable Food/Excise Tax Credit✓✓ <td>N-220</td> <td>Underpayment of Estimated Tax by Corporations and S Corporations</td> <td></td> <td>\checkmark</td> <td>\checkmark</td> <td></td> <td></td>	N-220	Underpayment of Estimated Tax by Corporations and S Corporations		\checkmark	\checkmark		
N-312Capital Goods Excise Tax Credit✓✓	N-30	Corporation Income Tax Return		\checkmark			
N-323Carryover of Tax Credits✓✓✓✓N-325Historic Preservation Income Tax Credit✓✓<	N-311	Refundable Food/Excise Tax Credit	\checkmark				
N-325Historic Preservation Income Tax Credit✓✓✓ <t< td=""><td>N-312</td><td>Capital Goods Excise Tax Credit</td><td>\checkmark</td><td>\checkmark</td><td>\checkmark</td><td>\checkmark</td><td>\checkmark</td></t<>	N-312	Capital Goods Excise Tax Credit	\checkmark	\checkmark	\checkmark	\checkmark	\checkmark
N-320Credit for School Repair and Maintenance✓✓✓<	N-323	Carryover of Tax Credits	\checkmark	\checkmark			\checkmark
N-330Credit for School Repair and Maintenance✓✓✓<	N-325	Historic Preservation Income Tax Credit	\checkmark	\checkmark	\checkmark	\checkmark	\checkmark
N-340Motion Picture, Digital Media, and Film Production Income Tax Credit✓✓ <td>N-330</td> <td>Credit for School Repair and Maintenance</td> <td>\checkmark</td> <td>\checkmark</td> <td>\checkmark</td> <td>\checkmark</td> <td>\checkmark</td>	N-330	Credit for School Repair and Maintenance	\checkmark	\checkmark	\checkmark	\checkmark	\checkmark
CreditVV <td>N-338</td> <td>Recapture of Tax Credit for Flood Victims</td> <td>\checkmark</td> <td>\checkmark</td> <td>\checkmark</td> <td>\checkmark</td> <td>\checkmark</td>	N-338	Recapture of Tax Credit for Flood Victims	\checkmark	\checkmark	\checkmark	\checkmark	\checkmark
N-342Information Statement Concerning Renewable Energy Technologies Income Tax Credit✓✓✓ </td <td>N-340</td> <td></td> <td>\checkmark</td> <td>\checkmark</td> <td>\checkmark</td> <td>\checkmark</td> <td>\checkmark</td>	N-340		\checkmark	\checkmark	\checkmark	\checkmark	\checkmark
Income Tax CreditVVVVVVN-344Important Agricultural Land Qualified Agricultural Cost Tax Credit✓✓✓	N-342	Renewable Energy Technologies Income Tax Credit	\checkmark	\checkmark	\checkmark	\checkmark	\checkmark
N-346Tax Credit for Research Activities✓✓ </td <td>N-342A</td> <td></td> <td>\checkmark</td> <td>\checkmark</td> <td>\checkmark</td> <td>\checkmark</td> <td>\checkmark</td>	N-342A		\checkmark	\checkmark	\checkmark	\checkmark	\checkmark
N-346Tax Credit for Research ActivitiesImage: scalar display of the scalar d	N-344	Important Agricultural Land Qualified Agricultural Cost Tax Credit	\checkmark	\checkmark	\checkmark	\checkmark	\checkmark
N-35S Corporation Income Tax Return✓N-356Earned Income Tax Credit✓	N-346		\checkmark	\checkmark	\checkmark	\checkmark	\checkmark
N-35S Corporation Income Tax Return✓N-356Earned Income Tax Credit✓	N-348	Capital Infrastructure Tax Credit	\checkmark	\checkmark	\checkmark	\checkmark	\checkmark
N-356 Earned Income Tax Credit	N-35	•			\checkmark		
N-358 Healthcare Preceptor Income Tax Credit	N-356	•	\checkmark				
	N-358	Healthcare Preceptor Income Tax Credit	\checkmark				

Form	Description	QN	CRP	SCRP	PTR	FID
N-360	Renewable Fuels Production Tax Credit	\checkmark	\checkmark	\checkmark	\checkmark	\checkmark
N-360	Renewable Fuel Production Tax Credit (tax years beginning after 12/31/2021)	\checkmark	\checkmark	\checkmark	\checkmark	\checkmark
N-362	Pass-Through Entity Tax Credit	\checkmark		\checkmark	\checkmark	\checkmark
N-362E	Pass-Through Entity Tax Election			\checkmark	\checkmark	
N-4	Statement of Withholding for a Nonresident Shareholder of an S Corporation			\checkmark		
N-40	Fiduciary Income Tax Return					\checkmark
N-405	Tax on Accumulation Distribution of Trusts	\checkmark				
N-40T	Allocation of Estimated Tax Payments to Beneficiaries					\checkmark
N-586	Tax Credit for Low-Income Housing	\checkmark	\checkmark	\checkmark	\checkmark	\checkmark
N-615	Computation of Tax for Children Under Age 14 Who Have Unearned Income of More than \$1,000	\checkmark				
N-756	Enterprise Zone Tax Credit	\checkmark	\checkmark	\checkmark	\checkmark	\checkmark
N-814	Parent's Election to Report Child's Interest and Dividends	\checkmark				
N-848	Power of Attorney	\checkmark	\checkmark	\checkmark	\checkmark	\checkmark
N-884	Credit for Employment of Vocational Rehabilitation Referrals	\checkmark	\checkmark	\checkmark	\checkmark	\checkmark
Schedule AMD	Explanation of Changes on Amended Return	\checkmark	\checkmark	\checkmark	\checkmark	\checkmark
Schedule CR	Schedule of Tax Credits	\checkmark	\checkmark			\checkmark
Schedule D (N-20)	Capital Gains and Losses				\checkmark	
Schedule D (N-30/N-70NP)	Capital Gains and Losses		\checkmark			
Schedule D (N-35)	Capital Gains and Losses and Built-in Gains			\checkmark		
Schedule D (N-40)	Capital Gains and Losses					\checkmark
Schedule D-1	Sales of Business Property	\checkmark	\checkmark	\checkmark	\checkmark	\checkmark
Schedule J (N- 11/N-15/N-40)	Supplemental Annuities Schedule	\checkmark				\checkmark
Schedule K-1 (N-20)	Partner's Share of Income, Credits, Deductions, etc.	\checkmark			\checkmark	
Schedule K-1 (N-35)	Shareholder's Share of Income, Credits, Deductions, etc.	\checkmark		\checkmark		
Schedule K-1 (N-40)	Beneficiary's Share of Income, Deductions, Credits, etc.					\checkmark
Schedule O (N-20/N-30)	Allocation and Apportionment of Income		\checkmark		\checkmark	
Schedule P (N-20/N-30)	Computation of Apportionment Factors		\checkmark		\checkmark	
Schedule PTE	Pass-Through Entity Tax Calculation			\checkmark	\checkmark	
Schedule PTE-U	Upper-Tier Pass-Through Entity Tax Credit Allocation			\checkmark	\checkmark	
Schedule X (N-11/N-15)	Tax Credits for Hawaii Residents	\checkmark				
Schedule PTE Schedule PTE-U Schedule X	Pass-Through Entity Tax Calculation Upper-Tier Pass-Through Entity Tax Credit Allocation	✓	v	✓ ✓		

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