2009
(REV. 2009)

STATE OF HAWAII—DEPARTMENT OF TAXATION

INSTRUCTIONS FOR FORM N-30
CORPORATION INCOME TAX RETURN

ATTENTION:

Hawaii has not adopted the increased expensing deduction under Internal Revenue Code section 179 (Hawaii limit is $25,000) or the bonus depreciation provisions.

Hawaii has not adopted the domestic production deduction under Internal Revenue Code section 199.

World Wide Web

Hawaii tax forms, instructions, schedules, and other informational materials are available through our electronic home page on the World Wide Web. Our address for forms and information is:
www.hawaii.gov/tax

For information on filing select forms electronically, go to **www.ehawaii.gov/efile.**

Changes to Note for 2009

The 2009 State Legislature enacted a number of provisions which may affect a corporation's income tax return. These include:

Conformity of the Hawaii Income Tax Law to the Internal Revenue Code, amended as of December 31, 2008. Hawaii has adopted many of the provisions of federal laws enacting tax provisions in 2008. Descriptions of the changes adopted by Hawaii may be found in the Department's 2009 Digest of Tax Legislation which is available on our website at **www.hawaii.gov/tax**.

Renewable Energy Technologies Income Tax Credit has been modified, for systems installed and placed in service on or after July 1, 2009, to allow the taxpayer to elect to have the credit be refunded to them. In order to be refundable, the computed credit amount is reduced by 30%. No credit will be available if any part of the system is used to fulfill the substitute renewable energy technology requirement for new single-family residential property constructed on or after January 1, 2010.

Capital Goods Excise Tax Credit is not available for eligible property placed in service on or after May 1, 2009 and before January 1, 2010.

Technology Infrastructure Renovation Tax Credit – For renovation costs incurred on or after May 1, 2009, in taxable years beginning on or after January 1, 2009 and ending before January 1, 2011, the credit claimed is limited to 80% of the taxpayer's tax liability for the taxable year. Any credit that exceeds the 80% limit cannot be carried over and is lost.

High Technology Business Investment Tax Credit – For investments made on or after May 1, 2009, in taxable years beginning on or after January 1, 2009 and ending before January 1, 2011, the credit claimed is limited to 80% of the taxpayer's tax liability for the taxable year. Any credit that exceeds the 80% limit cannot be carried over and is lost. For investments made on or after May 1, 2009, no allocations of credits to a taxpayer may exceed the amount of the investment made by the taxpayer.

Enterprise Zone Tax Credit – The credit for qualifying business engaged in the manufacturing of tangible personal property or the producing of agricultural products, shall continue after the seventh year in an amount equal to twenty percent of the taxes paid during the eighth, ninth, and tenth tax years.

General Instructions

FILING REQUIREMENTS.

Note — A copy of the federal corporation return is not required to be attached. For lines 1 through 5 and 7 through 10, enter the appropriate amounts from the Corporation's federal return. Writing "See attached federal return" on Form N-30 and attaching a copy of the corporation's Form 1120 is not acceptable.

WHO MUST FILE.

A Corporation Income Tax Return, Form N-30, shall be filed by every corporation, including regulated investment companies and real estate investment trusts, domestic or foreign, other than one qualifying as an S Corporation, having gross income from property owned, trade or business carried on, or any other source in Hawaii, unless expressly exempted as stated below. In addition, every domestic corporation (except one exempted) shall file this return if it has gross income from property owned, trade or business carried on, or any other source outside Hawaii, unless subjected to income tax thereon in any other jurisdiction. (Subjection to federal tax does not constitute subjection to income tax in another jurisdiction.)

An affiliated group of domestic (Hawaii) corporations may make and file a consolidated return for the taxable year in lieu of separate returns in the manner and to the extent, so far as applicable, set forth in the IRC section 1501 through 1505 and 1552, as amended. If the affiliated group includes non-Hawaii corporations and the group operates a unitary business, the taxable income of the group must be determined on a combined basis.

For tax years beginning after December 31, 1989, any corporation having a valid S Corporation election for federal income tax purposes must use Hawaii Form N-35, S Corporation Tax Return.

EXEMPTIONS.

Section 235-9, Hawaii Revised Statutes (HRS), provides that the following shall not be taxable under the Hawaii Income Tax Law:

(1) Banks, building and loan associations, financial services loan companies, financial corporations, small business investment companies, trust companies, mortgage loan companies, financial holding companies, subsidiaries of financial holding companies as defined in chapter 241, and development companies taxable under the provisions of Chapter 241, HRS.

(2) Insurance companies, agricultural cooperative associations and fish marketing associations exclusively taxable under the provisions of other laws.

Form N-70NP must be filed reporting "unrelated business taxable income" if federal Form 990T is required under the Internal Revenue Code.

GROSS INCOME, TAXABLE INCOME, DEFINED.

"Gross income" and "taxable income" are defined to have the same meaning as in the Internal Revenue Code of 1986, as amended, except as otherwise provided in the Hawaii Income Tax Law.

For adjustments of income as reported for federal purposes, see Instructions for Schedule J.

PERIOD TO BE COVERED BY RETURN.

Returns shall be filed for the calendar year 2009 or fiscal year beginning in 2009 and ending in 2010. This return should not be used for any other tax year. A fiscal year is an accounting period of 12 months ending on the last day of a calendar month other than December. If a taxpayer has no annual accounting period or keeps no books, or has an annual accounting period which does not qualify as a fiscal year, the return must be filed for the calendar year, except as provided in IRC section 443.

CHANGES IN ACCOUNTING PERIODS.

Hawaii has adopted IRC section 442, effective for taxable years beginning after December 31, 1977. Taxpayers are required to use federal Form 1128 in order to secure the consent of the Director of Taxation for a change in accounting period.

ACCOUNTING METHODS.

Hawaii has adopted IRC sections 446 and 447 effective for taxable years beginning after December 31, 1977.

CHANGES IN METHODS OF ACCOUNTING.

Hawaii has adopted IRC section 481, effective for taxable years beginning after December 31, 1977. In order to secure the consent of the Director of Taxation for a change in the method of accounting, a taxpayer is required to submit a copy of federal Form 3115. If the change qualifies for an automatic change request on federal Form 3115, attach a copy of the Form 3115 filed with the Internal Revenue Service to the first Hawaii return affected by the change.

WHEN AND WHERE TO FILE.

Returns must be filed on or before the 20th day of the 4th month following the close of the taxable year (if the due date falls on a Saturday, Sunday, or legal holiday, file by the next regular workday).

If you are enclosing a check or money order with your tax return, mail your **return with payment** to:

Hawaii Department of Taxation
P.O. Box 1530
Honolulu, HI 96806-1530

If you are **not enclosing a payment** with your tax return, mail your return to:

Hawaii Department of Taxation
P.O. Box 3559
Honolulu, Hawaii 96811-3559.

Note: Under Hawaii tax law, certain tax credits must be claimed within 12 months from the close of the tax year.

If you are filing your return after the prescribed due date, the refund shown may be limited or disallowed due to the statute of limitations. In general, a claim for refund or credit for overpaid income taxes must be filed within three years after the return is filed for the taxable year, within three years of the due date for filing the return, or within two years from when the tax is paid, whichever is later. For purposes of determining whether a refund or credit is allowed, taxes paid on or before the due date of the return (e.g., estimated tax payments) are considered paid on the due date of the return, without considering an extension of time to file the return.

The official U.S. Post Office cancellation mark will be considered primary evidence of the date of filing of tax documents and payments. Hawaii has adopted the Internal Revenue Code provision to allow documents and payments delivered by a designated private delivery service to qualify for the "timely mailing treated as timely filing/paying rule." The Department of Taxation will conform to the Internal Revenue Service listing of designated private delivery services and type of delivery services qualifying under this provision. Timely filing of mail which does not bear a U.S. Post Office cancellation mark will be determined by reference to other competent evidence. The private delivery service can tell you how to get written proof of the mailing date.

Tax forms and information are available on the Department's website at **www.hawaii.gov/tax** or you may contact the customer service staff of our Taxpayer Services Branch at:

Voice: 808-587-4242
1-800-222-3229 (Toll-Free)

Telephone for the Hearing Impaired:
808-587-1418
1-800-887-8974 (Toll-Free)

REQUEST FOR EXTENSION.

File Form N-301 to request an automatic 6-months extension of time to file Form N-30. Form N-301 can be filed and payment made electronically through the State's Internet portal. For more information, go to **www.ehawaii.gov/efile**.

The use of federal Form 7004 is not allowed as a substitute for the Application For Automatic Extension of Time To File Hawaii Corporation Income Tax Return, Form N-301.

PAYMENT OF TAX.

The balance of the tax due as shown on Form N-30, page 1, line 16, must be paid in full with the tax return. The tax may be paid by money order or by check made payable to the Hawaii State Tax Collector in U.S. dollars drawn on any bank in the U.S. Do not send cash. If the corporation cannot pay the full amount that is owed, you can ask to enter a payment agreement **after** you receive a billing notice for the balance due. Please be aware that penalty and interest continue to accrue on the unpaid tax amount even though you have not yet received a billing notice. Payments will be accepted and applied to the corporation's tax liability; however, to ensure that the corporation's payments are applied correctly, your check or money order must have: (1) the corporation's name as shown on the return clearly printed on the check, (2) the corporation's federal employer identification number (FEIN), and (3) the tax year and form number being filed (ex. 2009 N-30).

If there is an amount of tax due on line 16 and a payment is being made with this return, Form N-201V, Business Income Tax Payment Voucher, must be completed and attached to the return. Attach both your check or money order and Form N-201V where indicated on the front of Form N-30.

ESTIMATED TAX.

If the corporation expects to have a tax liability on its tax return for the year, a Declaration of Estimated Income Tax for Corporations, Form N-3, shall be filed for the corporation. Estimated payments are paid in four installments. Form N-3 can be filed and payment made electronically through the State's Internet portal. Go to **www.ehawaii.gov/efile** for more information.

A corporation on a calendar year basis must pay the first installment, ¼ of the estimated tax due, on or before April 20, the second installment on or before June 20, the third installment on or before September 20 of the tax year, and the fourth installment on or before January 20 of the year following the close of the calendar year. A corporation on a fiscal year basis must pay the first installment on or before the 20th day of the 4th month of the fiscal year, the second installment on or before the 20th day of the 6th month of the fiscal year, the third installment on or before the 20th day of the 9th month of the fiscal year, and the fourth installment on or before the 20th day of the 1st month following the close of the fiscal year.

In the case of any underpayment of estimated tax, there shall be added to the tax, an amount determined at the rate of 2/3 of 1% a month or part of a month on the amount of tax underpaid as provided under section 235-97(f), HRS. Willful failure to make a required declaration of estimated tax is an offense punishable as provided under section 235-105, HRS.

PENALTY AND INTEREST.

Late Filing of Return – The penalty for failure to file a return on time is assessed on the tax due at a rate of 5% per month, or part of a month, up to a maximum of 25%.

Failure to Pay Tax After Filing Timely Return – The penalty for failure to pay the tax after filing a timely return is 20% of the tax unpaid within 60 days of the prescribed due date. The 60-day period is calculated beginning with the prescribed due date even if the prescribed due date falls on a Saturday, Sunday, or legal holiday.

Interest at the rate of 2/3 of 1% per month or part of a month shall be assessed on unpaid taxes and penalties beginning with the first calendar day after the date prescribed for payment, whether or not that first calendar day falls on a Saturday, Sunday, or legal holiday.

SIGNATURE.

The return must be signed and dated by the president, vice president, treasurer, assistant treasurer, chief accounting officer, or any other corporate officer (such as tax officer) authorized to sign. A receiver, trustee, or assignee must sign and date any return required to be filed on behalf of a corporation.

If a corporate officer prepared Form N-30, the Paid Preparer's space should remain blank. If a person preparing Form N-30 does not charge the corporation a preparation fee, that person should not sign the return. Certain others who prepare Form N-30 should not sign. For example, a regular, full-time employee of the corporation such as a clerk, secretary, etc., does not have to sign. (This list is not all inclusive.)

Generally, anyone who is paid to prepare Form N-30 must sign the return and fill in the other blanks in the "Paid Preparer's Information" area of the return. The preparer may furnish his or her alternative identifying number for income tax return preparers (PTIN) instead of his or her social security number.

If you have questions about whether a preparer is required to sign Form N-30, please contact the Department of Taxation.

The preparer required to sign the return MUST complete the required preparer information and:

- Sign it, by hand, in the space provided for the preparer's signature. (Signature stamps or labels are not acceptable.)
- Give a copy of Form N-30 to the taxpayer, in addition to the copy filed with the Department of Taxation.

The corporation may authorize the Department of Taxation to discuss its tax return with its paid preparer by checking the "Yes" box above the paid preparer's signature. Checking "Yes" will allow the Department to contact the paid preparer to answer any questions that may arise during the processing of the corporation's return. This designation does not take the place of a power of attorney for other return related matters. Form N-848 must still be used to grant a power of attorney.

AMENDED RETURN.

If the corporation's return is filed and then it becomes necessary to make changes to income, deductions, or credits, file an amended return on Form N-30. Use the Form N-30 for the year being amended.

Check the box at the top of page 1 of Form N-30 to indicate that this is an amended return. If the return is being amended to take an NOL carryback deduction, also check the NOL box. Fill in the return with all of the correct information and attach a completed Schedule AMD, Explanation of Changes on Amended Return, to the amended return. See the instructions for lines 19 and 20.

If you are filing your return after the prescribed due date, the refund shown may be limited or disallowed due to the statute of limitations. In general, a claim for refund or credit for overpaid income taxes must be filed within three years after the return is filed for the taxable year, within three years of the due date for filing the return, or within two years from when the tax is paid, whichever is later. For purposes of determining whether a refund or credit is allowed, taxes paid on or before the due date of the return (e.g. taxes withheld from an employee's pay, or estimated tax payments) are considered paid on the due date of the return, without considering an extension of time to file the return.

Prior years' forms may be obtained from any district tax office or downloaded from the Internet. See page 1 and this page for telephone numbers for forms requests and for the Department's website address.

CHANGE IN FEDERAL TAXABLE INCOME, REQUIRED REPORTS.

(a) Section 235-101(b), HRS, requires a report to the Director of Taxation if the amount of federal taxable income is changed, corrected, adjusted or recomputed as stated in (c).

(b) This report must be made:

(1) Within 90 days after a change, correction, adjustment or recomputation is finally determined.

(2) Within 90 days after an amended return is filed.

(c) The report shall be made in the form of an amendment of the corporation's State tax return filed. The amended tax return shall be accompanied by a copy of the document issued by the United States changing the federal taxable income of the corporation.

(d) A report within the time set out in (b) is required if:

(1) The amount of taxable income as returned to the United States is changed, corrected or adjusted by an officer of the United States or other competent authority.

(2) A change in taxable income results from a renegotiation of a contract with the United States or a subcontract thereunder.

(3) A recomputation of the income tax imposed by the United States under the Internal Revenue Code results from any cause.

(4) An amended income tax return is made to the United States.

UNITARY BUSINESS.

Every corporation carrying on a unitary business within and without Hawaii must file "Allocation and Apportionment of Income, Schedules O and P" as attachments to Form N-30. If a group of corporations operate a unitary business, the taxable income of the group must be determined on a combined basis.

FINAL RETURN.

If this is your final corporate return for Hawaii, the word "FINAL" may be written on the top middle of the first page of the return.

Specific Instructions (Line by Line)

These instructions are numbered to correspond to the line items of Form N-30 and its schedules. Other line items on the form are self-explanatory.

Amended Return Checkbox

If you are amending a return previously filed, check the AMENDED Return box to indicate that this is an amended return.

NOL Checkbox

If you are amending a return to take a deduction for a net operating loss (NOL) carryback, also check the NOL box.

Corporation's Address

If the corporation's address is outside the United States or its possessions or territories, enter the information on the line for "City or town, State and Postal/ZIP Code" in the following order: city, province or state, postal code, and the name of the country. Do not abbreviate the country name.

Check Boxes

Check the box that applies. No box should be checked if this return is for a single corporation which is not a part of a unitary or consolidated group and is doing business only in Hawaii.

If this is a return for a combined group of corporations or a single member of a combined group, attach a list of the names, addresses and the Federal Employer Identification Numbers for all entities included in the combined group. Also attach a worksheet to the return showing the information requested on Schedule P, Apportionment Formula, for each member of the combined group. Apportionment formula factors for the return of a combined group of corporations should reflect the totals for all members of the group. Factors for the return of a single member of a combined group should include the group's factor information in the denominator and the member's information in the numerator.

Taxable Income

Lines 1 - 5 and 7 - 10

Enter on lines 1 through 5 and 7 through 10, the requested amounts as they appear on the Corporation's federal return.

Do not try to mathematically compute Hawaii taxable income using only the amounts appearing on lines 1 through 10 as this will not result in a correct calculation.

If this is a return of a corporation with business operations in several states including Hawaii and the income reported on this return is determined using separate accounting, attach a schedule of the Corporation's Hawaii income and expenses. Enter on lines 1 through 5 and 7 through 10 applicable amounts from this schedule instead of from the Corporation's federal return.

Line 6(a)

Capital Gain Net Income.

Every sale or exchange of a capital asset located in Hawaii or allocable to Hawaii must be reported in detail on Hawaii Schedule D, even though no gain or loss is indicated. Enter the capital gain net income from Hawaii Schedule D, line 16. See the instructions for Schedule J, lines 2(d) and 10 for possible adjustment.

CAUTION — IN 1997, CONGRESS ENACTED LEGISLATION WHICH MADE NUMEROUS CHANGES TO THE FEDERAL INCOME TAX LAW RELATING TO THE CLASSIFICATION AND TAXATION OF CAPITAL GAINS. HAWAII HAS NOT ADOPTED ANY OF THESE CHANGES.

For tax years beginning after 2007 and ending before 2013, the gain realized by a fee simple owner from the sale of a leased fee interest in units within a condominium project, cooperative project, or planned unit development to the association of owners under chapter 514A or 514B, HRS, or the residential cooperative corporation of the leasehold units is exempt from Hawaii income taxation. This adjustment is made on Schedule D (Form N-30/N-70NP).

COMMODITY FUTURES AND STRADDLE POSITIONS.

To report gains and losses from regulated futures contracts and straddles, use federal Form 6781, Gains and Losses From Section 1256 Contracts and Straddles.

Line 6(b)

Net Gain Or (loss)

Enter the net gain or loss from Hawaii Schedule D-1, Sales of Business Property, Part II, line 19. See the instructions for Schedule J, lines 2(d) and 10 for possible adjustment.

Credits

Line 12

Total Nonrefundable Credits from Schedule CR.

Enter on this line the total from Schedule CR, line 15. Descriptions of the nonrefundable credits follow.

Carryover of the Energy Conservation Tax Credit.

Note: *The energy conservation tax credit expired on June 30, 2003. This credit may be claimed only if the corporation has a carryover of the tax credit from a prior year.*

Each corporate resident taxpayer who files a corporate income tax return and who has unused credits for energy conservation from the prior year may claim a tax credit against its corporate income tax liability. Tax credits that exceed your income tax liability are not refunded but may be used as a credit against the corporation's income tax liability in subsequent years until exhausted.

To claim the carryover of this credit, use Form N-323 and attach the form to the income tax return Form N-30, and enter the amount of credit claimed on Schedule CR, line 2.

See the discussion for the Renewable Energy Technologies Income Tax Credit below for the credit available for current installations.

Enterprise Zone Tax Credit.

A qualified enterprise zone business is eligible to claim a credit for a percentage of taxes due the State attributable to the conduct of business within a zone and a percentage of the amount of unemployment insurance premiums paid based on the payroll of employees employed at the business firm establishments in the zone. The applicable percentage is 80% the first year; 70% the second year; 60% the third year; 50% the fourth year; 40% the fifth year; 30% the sixth year; and 20% the seventh year. For qualifying businesses engaged in the manufacturing of tangible personal property or the producing of agricultural products, the credit shall continue after the seventh year in a amount equal to 20% of the taxes paid during the eighth, ninth, and tenth tax years. This credit is not refundable and any unused credit may NOT be carried forward. Attach Form N-756, Enterprise Zone Tax Credit, to support your claim for this credit to Schedule CR.

Low-Income Housing Tax Credit.

Hawaii's low-income housing tax credit is equal to 50% (30% for property placed in service before July 1, 2005) of the federal credit for qualified buildings located in the State of Hawaii. Attach Form N-586, Tax Credit for Low-Income Housing, to Schedule CR.

Contact the Hawaii Housing Finance Development Corporation for qualifying requirements and further information.

Credit For Employment of Vocational Rehabilitation Referrals.

The amount of the tax credit for the taxable year shall be equal to 20% of the qualified first-year wages for that year. The amount of the qualified first-year wages which may be taken into account with respect to any individual shall not exceed $6,000.

"Qualified wages" means the wages paid or incurred by the employer during the taxable year to an individual who is a vocational rehabilitation referral and more than one-half of the wages paid or incurred for such an individual is for services performed in a trade or business of the employer.

"Qualified first-year wages" means, with respect to any vocational rehabilitation referral, qualified wages attributable to service rendered during the one-year period beginning with the day the individual begins work for the employer.

The credit allowed shall be claimed against net income tax liability for the taxable year. A tax credit which exceeds the taxpayer's income tax liability may be used as a credit against the taxpayer's income tax liability in subsequent years until exhausted. Attach Form N-884 to Schedule CR.

Refer to Form N-884 for further information.

Carryover of the Individual Development Account Contribution Tax Credit.

This credit may be claimed only if the corporation has a carryover of the tax credit from a prior year.

See Form N-323 for more information. Attach Form N-323 to Schedule CR.

Technology Infrastructure Renovation Tax Credit.

An income tax credit is allowed equal to 4% of renovation costs incurred to provide a commercial building with technology-enabled infrastructure. For renovation costs incurred on or after May 1, 2009, in taxable years beginning on or after January 1, 2009, the credit claimed is limited to 80% of the taxpayer's tax liability for the taxable year. Any credit that exceeds the 80% limit cannot be carried over and is lost. Other limits may apply. Renovation costs are costs incurred to plan, design, install, construct, and purchase technology-enabled infrastructure equipment to provide a commercial building with technology-enabled infrastructure. Technology-enabled infrastructure means: (1) high speed telecommunications systems that provide Internet access, direct satellite communications access, and videoconferencing facilities; (2) physical security systems that identify and verify valid entry to secure spaces, detect invalid entry or entry attempts, and monitor activity in these spaces; (3) environmental systems to include heating, ventilation, air conditioning, fire detection and suppression, and other life safety systems; and (4) backup and emergency electric power systems. The credit is available for taxable years beginning before January 1, 2011. See Form N-326 for more information.

Credit for School Repair and Maintenance.

A credit is allowed to licensed contractors, pest control operators, and professional engineers, architects, surveyors and landscape architects who are subject to Hawaii's income tax for contributions of in-kind services for the repair and maintenance of public schools. The credit shall be an amount equal to 10% of the value of the services contributed. The credit must be claimed on or before the end of the twelfth month following the close of the taxable year for which the credit may be claimed. Certain other limitations and restrictions apply. See Form N-330 for more information.

High Technology Business Investment Tax Credit.

A credit is allowed for investment in a qualified high technology business for the taxable year in which the investment was made and the following four years. The credit is 35% of the investment in the year the investment is made, 25% for the first year following the year the investment was made, 20% for the second year following the investment, and 10% for each of the third and fourth years following the investment. For investments made on or after May 1, 2009, in taxable years beginning on or after January 1, 2009 and ending before January 1, 2011, the credit claimed is limited to 80% of the taxpayer's tax liability for the taxable year. Any credit that exceeds the 80% limit cannot be carried over and is lost. For investments made on or after May 1, 2009, no allocations of credits to a taxpayer may exceed the amount of the investment made by the taxpayer. Other limits may apply. Investments made after July 1, 2004 must be certified in order to claim this credit for the investment. The credit is subject to limitations and recapture requirements. The credit must be claimed on or before the end of the twelfth month following the close of the taxable year for which the credit may be claimed. See Forms N-318 and N-318A for details.

Carryover of the Hotel Construction and Remodeling Tax Credit.

This credit may be claimed only if the corporation has a carryover of the nonrefundable portion of the credit from a prior year. See Form N-323 for more information.

Renewable Energy Technologies Income Tax Credit.

Each corporate taxpayer who files a Form N-30 for 2009 may claim a tax credit against its income tax liability for an eligible renewable energy technology system installed and placed in service in Hawaii during the taxable year. The tax credit shall apply only to the actual cost of the solar, wind, or photovoltaic energy system, including their accessories and installation, and shall not include the cost of consumer incentive premiums unrelated to the operation of the system or offered with the sale of the system (such as "free gifts", offers to pay electricity bills, or rebates) and costs for which another credit is claimed. The dollar amount of any utility rebate shall be deducted from the cost of the qualifying system and its installation before determining the State credit. **For systems installed and placed in service before July 1, 2009**, tax credits that exceed your income tax liability are not refunded but may be used as a credit against your income tax liability in subsequent years until exhausted.

The tax credit may be claimed for the following renewable energy technology systems installed and placed in service in Hawaii before July 1, 2009:

Type of Renewable Energy Technology System	Tax Credit Rate
1. **Solar thermal energy systems**	
a. Single-family residential property.	The lesser of 35% of the actual cost of the system or $2,250.
b. Multi-family residential property.	Per unit: The lesser of 35% of each unit's actual cost of the system or $350.
c. Commercial property.	The lesser of 35% of the actual cost of the system or $250,000.
2. **Wind powered energy systems**	
a. Single-family residential property.	The lesser of 20% of the actual cost of the system or $1,500.
b. Multi-family residential property.	Per unit: The lesser of 20% of each unit's actual cost of the system or $200.
c. Commercial property.	The lesser of 20% of the actual cost of the system or $500,000.
3. **Photovoltaic energy systems**	
a. Single-family residential property.	The lesser of 35% of the actual cost of the system or $5,000.
b. Multi-family residential property.	Per unit: The lesser of 35% of each unit's actual cost of the system or $350.
c. Commercial property.	The lesser of 35% of the actual cost of the system or $500,000.

To determine this tax credit, use Form N-334 and attach the form to the income tax return Form N-30 and enter the amount of the credit claimed on Schedule CR, line 12.

For systems installed and placed in service on or after July 1, 2009, you may elect to have the credit be refunded to you. In order to be refundable, the computed credit amount is reduced by 30%. An election once made is irrevocable. To determine this credit for systems installed and placed in service on or after July 1, 2009, use Form N-342. Attach this form to your Form N-70NP. Enter the amount of the non-refundable credit claimed on Schedule CR, line 13 Enter the amount of the refundable credit claimed on Schedule CR, line 21.

Claims for this credit, including any amended claims, **must** be filed on or before the end of the twelfth month after the close of your taxable year.

Ko Olina Resort and Marina Attractions and Educational Facilities Tax Credit.

If the corporation is claiming the Ko Olina resort and marina attractions and educational facilities tax credit, see Form N-336 for information.

Line 14(b)

Estimated Taxes.

Do not include on this line payments made by the corporation on the disposition of Hawaii real property under the provisions of section 235-68, HRS, on Forms N-288 and N-288A, net of refunds from Form N-288C or the corporation's share of income taxes withheld, net of refunds, by pass-through entities on the disposition of Hawaii real property. These amounts will be reported on Schedule CR. Attach a copy of the corporation's Hawaii Schedule K-1 for the amount claimed, if applicable.

Line 14(d)

Total Refundable Credits from Schedule CR.

Enter on this line the total from Schedule CR, line 24. Descriptions of the refundable credits follow.

Capital Goods Excise Tax Credit.

A 4% tax credit is available to Hawaii businesses on qualifying business property acquired and placed in service during the taxable year. The credit is not available for eligible property placed in service on or after May 1, 2009 and before January 1, 2010. See Tax Information Release No. 2001-4 and Form N-312 for more information. To claim this credit, complete Form N-312 and Schedule CR.

Fuel Tax Credit for Commercial Fishers.

Each principal operator of a commercial fishing vessel may claim an income tax credit against the corporate income tax for certain fuel taxes paid during the year. The tax credit shall be an amount equal to the fuel taxes imposed under section 243-4(a), HRS, and paid by the principal operator during the taxable year.

Taxpayers claiming this credit must complete Form N-163 and Schedule CR.

Motion Picture, Digital Media, and Film Production Income Tax Credit.

This credit is available to taxpayers subject to the imposition of Hawaii's income tax and is deductible from the taxpayer's net income tax liability. The amount of the credit is 15% of the qualified production costs incurred by a qualified production in the City and County of Honolulu and 20% of the qualified production costs incurred by a qualified production in any other county in the State of Hawaii. The production must be registered with the Department of Business, Economic Development, and Tourism (DBEDT) in order to be prequalified for the credit and qualified production costs must be certified by DBEDT in order to claim the credit. Refer to Form N-340 for further information.

Tax Credit for Research Activities.

This 20% credit is based on the federal credit for research activities except that the federal base amounts are excluded and research must have been conducted in Hawaii. This credit is available for taxable years beginning before January 1, 2011. The credit must be claimed on or before the end of the twelfth month following the close of the taxable year for which the credit may be claimed. Research expenses incurred after June 30, 2004 must be certified in order to claim the credit. See Forms N-319 and N-319A for details.

If the Hawaii Tax Credit for Research Activities is larger than the federal credit, you must enter the difference on line 2(d) of Schedule J. If the Hawaii credit is smaller, enter the difference on line 10 of Schedule J.

Ethanol Facility Tax Credit.

A refundable credit for investment in a qualifying ethanol production facility. Subject to qualifications and limitations. See Form N-324 for details.

Important Agricultural Land Qualified Agricultural Cost Tax Credit.

If you are claiming the important agricultural land qualified agricultural cost tax credit, see Form N-344 for information.

Line 15

Estimated Tax Penalty.

A corporation that does not make estimated tax payments when due may be subject to an underpayment penalty for the period of underpayment. Generally, a corporation is subject to the penalty if the tax liability is $500 or more, and the corporation did not pay the smaller of (a) 100% of the tax liability for the current taxable year, or (b) 100% of the corporation's prior year's tax liability. Refer to IRC section 6655 for more information.

Form N-220, Underpayment of Estimated Tax by Corporations, is used to see if the corporation owes an underpayment of tax penalty and to figure the amount of the penalty. You must also complete and attach Form N-220 to the corporate tax return (Form N-30) if the corporation does not owe an underpayment of estimated tax penalty and: (1) the annualized income or adjusted seasonal installment method is used to compute the estimated tax, or (2) the corporation is a "large corporation" computing its first required estimated tax installment based on the prior year's tax liability. A "large corporation" is defined as a corporation (other than a S corporation) that had, or its predecessor has, taxable income of $1 million or more for any of the 3 tax years preceding the current tax year.

Form N-220 includes the standard and optional annualized income installment method periods that may be used to determine the estimated tax of certain corporations, S corporations, and tax exempt organizations subject to the unrelated business income tax. If the taxpayer is electing to use one of the optional annualization periods on federal Form 8842 for State estimated income tax purposes, a copy of this form must be submitted to the District Tax Assessor by the 20th day of the 4th month of the tax year for which the election applies. Refer to the Instructions for Form N-220.

Line 16

If line 16 shows a tax due, pay this amount in full. Send payment to the Department of Taxation. Do not send cash. If the corporation cannot pay the full amount that is owed, you can ask to enter a payment agreement **after** you receive a billing notice for the balance due. Please be aware that penalty and interest continue to accrue on the unpaid tax amount even though you have not yet received a billing notice. Payments will be accepted and applied to the corporation's tax liability; however, to ensure that the corporation's payments are applied correctly, your check or money order must have: (1) the corporation's name as shown on the return clearly printed on the check, (2) the corporation's federal employer identification number (FEIN), and (3) the tax year and form number being filed (ex. 2009 N-30).

If there is an amount of tax due on line 16 and a payment is being made with this return, Form N-201V, Business Income Tax Payment Voucher, must be completed and attached to the return. Attach both your check or money order and Form N-201V where indicated on the front of Form N-30.

Amended Returns

Check the box at the top of page 1 of Form N-30 to indicate that this is an amended return. If the return is being amended to take an NOL carryback deduction, also check the NOL box. Complete the corporation's amended return using corrected amounts through line 17, then go to line 19. Attach a completed Schedule AMD, Explanation of Changes on Amended Return, to the amended return. See also page 2 of these instructions.

Line 19

Amount paid (overpaid) on original return.

Enter on line 19 the amount paid on the corporation's original return (from line 16 of the **original** return) or the amount overpaid (from line 17 of the **original** return). Enter overpayments in ( ).

If the original return has an overpayment part, or all, of which was credited to 2010 estimated taxes, the amount that was credited on the original return cannot be changed unless (1) the 2010 return has not yet been filed, and (2) the amended return shows a balance due. In this situation, the corporation may request that the amount credited to 2010 estimated taxes be applied to the balance due on the amended return by attaching a written request to the amended return.

Line 20

BALANCE DUE (REFUND) with amended return.

If no amount was entered on line 19, enter on line 20 the amount, if any, from line 16 or line 17 of the **amended** return. If there is an amount on line 19, and that amount is:

a. A payment and there is an amount on line 16 of the **amended** return, subtract the amount on line 19 from the amount on line 16 and enter the difference on line 20. If the amount on line 19 is larger than the amount on line 16, enter the difference on line 20 in ( ).

b. A payment and there is an amount on line 17, add these amounts and enter the total in ( ) on line 20.

c. An overpayment and there is an amount on line 16, add the amounts on lines 16 and 19. This is the amount the corporation owes on its amended return.

d. An overpayment and there is an amount on line 17, subtract the amount on line 19 from the amount on line 17 and enter the difference on line 20. If the amount on line 19 is larger than the amount on line 17, the difference is the amount the corporation owes on its amended return. If the amount on line 19 is less than the amount on line 17, enter the difference in ( ). This is the corporation's overpayment on the amended return. Do NOT enter this amount on line 18(b).

If the corporation has an overpayment on its amended return, wants to have some or all of the overpayment credited to its 2010 estimated tax, line 18(a) on the corporation's original return was blank, and its 2010 return has not yet been filed, determine the amount of the overpayment available before entering any amount on line 18(a). Enter the amount of the available overpayment that is to be credited to estimated tax on line 18(a). Subtract the amount credited to estimated tax from the amount of overpayment available and enter the difference on line 20 in ( ). Do not enter any amount on line 18(b). Be sure that the sum of the amounts entered on lines 18(a) and 20 is not more than the overpayment available.

If the corporation has an amount due on its amended return, make check or money order payable to *Hawaii State Tax Collector*. Also complete Form N-201V, Business Income Tax Payment Voucher, and attach this form with the check or money order to the front of Form N-30.

Schedule C Income from Dividends

Column 1

Enter name of corporations paying dividends. Attach a schedule if more room is needed.

Column 2

Enter dividends received from national banking associations in column 2 and in column 5. Also enter dividends received from qualified high technology businesses on shares of stock obtained through stock options or warrants in these columns.

Column 3

Enter qualifying dividends as defined in IRC section 243(b) received by members of an affiliated group including foreign affiliates in column 3 and in column 5. Dividends received from foreign corporations should be reported net of the IRC section 78 "gross-up."

Column 4

Enter the amount of dividends received by a small business investment company operating under the Small Business Investment Act of 1958 in column 4 and in column 5.

Column 5

Enter dividends received from all other corporations. Dividends received from foreign corporations should be reported net of the IRC section 78 "gross-up." If your mutual fund has provided you with a statement that some of the dividends received from the mutual fund qualify for the dividends received deduction, the amount of qualifying dividends may be included in column 5. Other taxable dividends received from the mutual fund (other than capital gains dividends) should be reported on line 10.

Schedule J Adjustments to Income and Tax Computation

ADJUSTMENTS TO INCOME AS REPORTED FOR FEDERAL PURPOSES.

The following instructions set forth, in general, the adjustments to be made to the taxable income before net operating loss deduction and special deductions as shown on U.S. Corporation Income Tax Return, Form 1120. They do not purport to set forth each and every adjustment to be made. Specific questions should be submitted in writing for rulings.

> Note: The amount of the Capital Goods Excise Tax Credit, the Technology Infrastructure Renovation Tax Credit, and/or the Drought Mitigating Water Storage Facility Tax Credit, allowed and claimed is to be treated as a taxable income item for the taxable year in which it is properly recognized under the method of accounting used to compute taxable income. Alternatively, the basis of eligible property for depreciation or ACRS purposes for State income taxes shall be reduced by the amount of the credit allowable and claimed.

The instructions numbered 1 through 22 correspond with the line numbers on Schedule J, page 2 of the return:

Line 1. For unitary business taxpayers computing taxable income by an allocation and apportionment of income, also enter this amount on Form N-30, Schedule O, line 1. Skip lines 2 through 11 of Form N-30, Schedule J, however, adjustments related to the Credit for the Employment of Vocational Rehabilitation Referrals, line 2(c), or the election to amortize natural disaster losses under section 235-7(f), HRS, (line 8) should be entered on Form N-30, Schedule O, State Adjustments section or the Income Wholly Attributable to Hawaii Subject to Tax section (Schedule O, page 2), as applicable.

Line 2(a). Enter taxable dividends from Schedule C, line 11.

Line 2(b). List deductions taken for federal tax purposes but not allowable, or allowable only in part, for Hawaii tax purposes. For example, deductions connected with income not taxable for Hawaii purposes, or the deduction for U.S. production activities.

Contributions — The total amount of contributions claimed may not be more than 10% of taxable income as shown on Schedule J, line 12 (for taxpayers apportioning income, see Instructions for Schedules O and P (Form N-30)) computed without regard to the following:

1. any deduction for contributions;
2. deductions allowed under IRC section 249; and
3. any net operating loss carryback to the tax year under IRC section 172, with modifications as provided under section 235-7(d), HRS.

Charitable contributions over the 10% limitation may not be deducted for the tax year but may be carried over to the next 5 years.

A contribution carryover is not allowed, however, to the extent that it increases a net operating loss carryover. See IRC section 170(d)(2)(B).

If a contribution carryover is included, show the amount and how it was determined.

Line 2(c). Enter the amount of the Credit for the Employment of Vocational Rehabilitation Referrals claimed, attributable to qualifying wages for the current year, on Schedule CR.

Line 2(d). Other adjustments. List all other additions here. Included here would be income from non-Hawaii state or municipal bonds. Any interest received from other states and their political subdivisions ("municipal" bond interest) is subject to tax. If the amount of Hawaii net capital gains from Hawaii Schedule D is larger than the capital gain net income shown on the corporation's federal return, include the difference in the amount shown on this line. If the net gain from Hawaii Schedule D-1 is larger (or the loss is smaller) than the amount shown on Part II, line 18 of the taxpayer's federal Form 4797, include the difference on this line.

If the Hawaii Tax Credit for Research Activities is larger than the federal Research Credit, include the difference on this line.

As noted on page 1 of these instructions, Hawaii has not adopted the federal "bonus" depreciation deduction. If a depreciation deduction is claimed for Hawaii tax purposes, the corporation must: (a) complete a federal Form 4562 for Hawaii tax purposes using the federal depreciation guidelines in effect before the adoption of the "bonus" depreciation provisions, (b) attach the completed federal Form 4562 to the Hawaii tax return, (c) make the necessary adjustments to the Hawaii tax return for the depreciation difference between federal and Hawaii, and (d) attach to the Hawaii tax return any worksheet showing the computation of the adjustments. The corporation must also keep records of the differences in the asset's depreciable basis for federal and Hawaii tax purposes.

Line 5. Enter here the entire amount of dividends received as reported on the corporation's federal return and included on page 1, line 8 of the Hawaii return.

Line 6. Enter any interest received on obligations of the United States included in the federal return. Interest received from obligations of the U.S. is exempt.

Line 7. If line 1 includes income of a foreign corporation from sources outside Hawaii, the excess of income over deductions attributed to this income must be entered on line 7. If line 1 includes income of a domestic corporation from sources outside Hawaii which has been subjected to income tax in any other jurisdiction, the excess of this income over related deductions must be entered on line 7. Losses from sources outside of Hawaii must be added back.

For unitary business taxpayers allocating and apportioning income to Hawaii using Form N-30, Schedules O and P, do not deduct net income from sources outside Hawaii on this line.

Line 8. At the election of the taxpayer, losses of property as the result of tidal wave, hurricane, earthquake, or volcanic eruption, or as the result of flood waters overflowing the banks or walls of a river or stream, or from other natural disasters, to the extent of the amount deductible under Chapter 235, HRS, not compensated for by insurance or otherwise, may be prorated in equal installments over a period of five years, the first such year being the calendar or fiscal year of the taxpayer in which such loss occurred. Enter such amortization here if the election is made for Hawaii purposes.

Line 9. Enter here the net operating loss sustained in the preceding year determined in accordance with section 235-7(d), HRS.

Effective with tax returns filed for taxable years beginning after December 31, 1981, a net operating loss carryback or carryover shall be allowed provided such loss is allowed under IRC section 172. Hawaii, however, has not adopted IRC section 172(b)(1)(H) which allows a net operating loss in a tax year ending in 2001 or 2002, to be carried back five years. A Hawaii taxpayer with a net operating loss in either of these years may carry back the loss only two years for Hawaii tax purposes.

Line 10. Other deductions or adjustments. For example, political contributions not in excess of $250 in the year to a central or county committee of a political party whose candidates shall have qualified by law to be voted for at the immediately previous general election. Also, Subpart F income (IRC sections 951-964) which is not adopted by Hawaii. Contributions to a qualified group legal services plan are deductible.

If the amount of Hawaii net capital gains from Hawaii Schedule D is less than the capital gain net income shown on the corporation's federal return, include the difference in the amount shown on this line. If the net gain from Hawaii Schedule D-1 is less (or the loss is larger) than the amount shown on Part II, line 17 of the taxpayer's federal Form 4797, include the difference on this line.

If the corporation claimed employment credits on its federal return for which wage expense was reduced pursuant to section 280C, include on line 10 the amount of the required reduction of wages.

If the Hawaii Tax Credit for Research Activities is smaller than the federal Research Credit, include the difference on this line.

For Hawaii income tax purposes, starting after 1999, taxable income does not include amounts received by a qualified high technology business as royalties and other income derived from patents, copyrights, and trade secrets owned by the qualified high technology business which were developed and arose out of a qualified high technology business. Expenses related to this income are deductible. "Qualified high technology business" means a business conducting more than 50% of its activities in qualified research. "Qualified research" means (1) the same as in section 41(d) of the Internal Revenue Code; (2) the development and design of computer software for ultimate commercial sale, lease, license or to be otherwise marketed, for economic consideration. With respect to the software's development and design, the business shall have substantial control and retain substantial rights to the resulting intellectual property; (3) biotechnology; (4) performing arts products; (5) sensor and optic technologies; (6) ocean sciences; (7) astronomy; or (8) nonfossil fuel energy-related technology. All income earned and proceeds derived from stock options or stock, including stock issued through the exercise of stock options or warrants, from a qualified high technology business or from a holding company of a qualified high technology business by an employee, officer or director of the qualified high technology business, or investor who qualifies for the high technology business investment tax credit is excluded from income. If the corporation is a qualified high technology business and has included royalties and other income derived from patents, copyrights, and trade secrets the corporation owns in the income reported on line 1, these amounts should be included in the deductions shown on line 10. If the amount reported on line 10 includes these royalties and other income from patents, copyrights, and trade secrets, these amounts should be identified by attaching a separate schedule or listing.

Line 13. For unitary business taxpayers using Form N-30, Schedules O and P, enter the amount of net capital gains from Schedule O, lines 26 and 31(b), if any.

Line 15. Tax computations. If the corporation has no net capital gains and if Schedule J, line 12 is not over $25,000, the tax is 4.4% of line 12; if line 12 is over $25,000 but not over $100,000 the tax is 5.4% of line 12 less $250; if line 12 is over $100,000 the tax is 6.4% of line 12 less $1,250.

If the corporation has a net capital gain (N-30, Schedule D, line 18), then the lesser of the following is used to compute the tax:(1) The net capital gains, line 15(a), are taxed at 4.0%, or if the taxable income exceeds the net capital gains, line 14, the excess is taxed at 4.4% if not over $25,000, 5.4% if over $25,000 but not over $100,000 less $250, and 6.4% on all over $100,000 less $1,250; or (2) Compute the tax on all taxable income, line 12, using the rates listed on line 15(b).

Line 17. Recapture of Capital Goods Excise Tax Credit. If property for which a credit has been taken ceases to be eligible property or is disposed of, recapture of all, or part, of the credit received may be necessary. See the Instructions for Form N-312, Part II for more information. Enter the amount of any recapture on line 17.

Line 18. Recapture of Low-Income Housing Tax Credit. Recapture may be necessary if: you dispose of a building or an ownership interest in it; there is a decrease in the qualified basis of the building from one year to the next; the building no longer meets the minimum set-aside requirements of IRC section 42(g)(1), the gross rent requirements of IRC section 42(g)(2), or the other requirements for the units comprising the set-aside. See the Instructions for Form N-586 for more information. Enter the amount of any recapture on line 18.

Line 19. Recapture of the High Technology Business Investment Tax Credit. Recapture may be necessary if, at the close of any taxable year in the five-year period during which the credit may be claimed, the business no longer qualifies as a qualified high technology business; the business or an interest in the business has been sold by the taxpayer investing in the qualified high technology business; or the taxpayer has withdrawn the taxpayer's investment wholly or partially from the qualified high technology business. The recapture shall be equal to 10 % of the amount of the total tax credit claimed in the preceding 2 taxable years. See Form N-318 for details.

Line 20. Recapture of the Tax Credit for Flood Victims. Enter on this line the recapture amount from Form N-338.

Line 22. Include the corporation's **Deferred LIFO Recapture Tax** on line 22. The corporation may have to include a LIFO recapture amount in income if it:

1. Used the LIFO inventory method for its last tax year before the first tax year for which it elected to become an S corporation or

2. Transferred LIFO inventory assets to an S corporation in a nonrecognition transaction in which those assets were transferred basis property.

The LIFO recapture amount is the amount by which the C corporation's inventory under the FIFO method exceeds the inventory method under the LIFO method at the close of the corporation's last tax year as a C corporation (or for the year of the transfer, if 2 above applies). This amount is included in other income reported on line 7 of the corporation's income tax return. For more information, see Regulations section 1.1363-2 and Rev. Proc. 94061, 1994-2 C.B. 775.

The deferred LIFO recapture tax is the part of the tax on the LIFO recapture adjustment that will be deferred and paid with Form N-35 in the future. To figure the deferred tax, first figure the total LIFO recapture tax. Follow the steps below to figure the total LIFO recapture tax and the deferred amount.

Step 1. Figure the tax on the corporation's income including the LIFO recapture amount. (Complete Schedule J through line 16, but do not enter a total on line 22 yet.)

Step 2. Using a separate worksheet, complete Schedule J again, but **do not** include the LIFO recapture amount in the corporation's taxable income.

Step 3. Compare the tax in Step 2 to the tax in Step 1. The difference between the two is the LIFO recapture tax.

Step 4. Multiply the amount figured in Step 3 by 75%. The result is the deferred LIFO recapture tax.

Attach a schedule to the return showing this computation. The amount computed in Step 4 will be subtracted from the sum of lines 16 and 21. Enter the difference on line 22 and write "Section 1363 deferred tax - $XXX" on the dotted line next to line 22.

STATE OF HAWAII — DEPARTMENT OF TAXATION
RELATED FEDERAL/HAWAII CORPORATION TAX FORMS

Federal Form Number	Title or Description of Federal Form	Use Hawaii Form	Copy of Fed. Form May Be Used
851	Affiliations Schedule	N-304	No
966	Corporate Dissolution or Liquidation	None	Yes*
970	Application to Use LIFO Inventory Method	None	Yes*
990	Return of Organization Exempt from Income Tax	None	No
990T	Exempt Organization Business Income Tax Return	N-70NP	No
1120	U.S. Corporation Income Tax Return	N-30	No
Schedule D	Capital Gains and Losses	Sch. D (N-30)	No
1120-F	U.S. Income Tax Return of a Foreign Corporation	N-30	No
1120-H	U.S. Income Tax Return for Homeowners Associations	N-30	No
1120-IC-DISC	Interest Charge Domestic International Sales Corporation Return	N-30	No
1120-POL	U.S. Income Tax Return for Certain Political Organizations	N-30	No
1120-REIT	U.S. Income Tax Return for Real Estate Investment Trusts	N-30	No
1120-RIC	U.S. Income Tax Return for Regulated Investment Companies	N-30	No
1120-S	U.S. Income Tax Return for an S Corporation	N-35	No
1120-SF	U.S. Income Tax Return For Settlement Funds (Under Section 468B)	N-30	No
1120-W	Estimated Tax for Corporations	N-3	No
1120-X	Amended U.S. Corporation Income Tax Return	N-30	No
1122	Authorization and Consent of Subsidiary Corporation To Be Included in a Consolidated Income Tax Return	N-303	No
1128	Application to Adopt, Change, or Retain a Tax Year	None	Yes*
1139	Corporation Application for Tentative Refund	N-309	No
2220	Underpayment of Estimated Tax by Corporations	N-220	No
3115	Application for Change in Accounting Method	None	Yes*
4466	Corporation Application for Quick Refund of Overpayment of Estimated Tax	None	No
4562	Depreciation and Amortization	None	Yes*
4684	Casualties and Thefts	None	Yes*
4797	Sales of Business Property	Sch. D-1 (N-30)	No
6198	At-Risk Limitations	None	Yes*
6252	Installment Sale Income	None	Yes*
6781	Gains and Losses From Section 1256 Contracts and Straddles	None	Yes*
7004	Application For Automatic Extension of Time To File Certain Business Income Tax, Information, and Other Returns	N-301	No
8023	Corporate Qualified Stock Purchase Elections	None	Yes*
8283	Noncash Charitable Contributions	None	Yes*
8582	Passive Activity Loss Limitations	None	Yes*
8586	Low-Income Housing Credit	N-586	No
8693	Low-Income Housing Credit Disposition Bond	N-587	No
8824	Like-Kind Exchanges	None	Yes*
8842	Election To Use Different Annualization Periods for Corporation Estimated Tax	None	Yes*
T(Timber)	Forest Activities Schedule	None	Yes*

*If there is no Hawaii equivalent form, the federal form must be used.