

**EXEMPT ORGANIZATION BUSINESS  
INCOME TAX RETURN**

For calendar year **2025**



or other taxable year beginning \_\_\_\_\_, 2025  
and ending \_\_\_\_\_, 20\_\_\_\_

N70NP\_I 2025A 01 VID01

Final Return

Amended Return (Attach Sch AMD)

IRS Adjustment

NOL Carryback

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PRINT OR TYPE ATTACH CHECK OR MONEY ORDER HERE	Name of organization	A Federal Employer I.D. No.	
	Dba or C/O	B Unrelated business activity code(s)	
	Mailing Address (number and street)	C Hawaii Tax I.D. No.	
	City or town, State and Postal/ZIP code. If this is a foreign address, see Instructions.	D This organization is a (check one): <input type="checkbox"/> Corporation <input type="checkbox"/> Charitable Trust	
Taxable Income	ENTER APPROPRIATE AMOUNTS FROM FEDERAL FORM 990-T. <i>Note: The sum of lines 1 - 5 DO NOT equal line 6.</i>		
	1 Gross receipts or sales . . . . .	1	
	2 Returns and allowances . . . . .	2	
	3 Cost of goods sold and/or operations. . . . .	3	
	4 Capital gain net income (see Instructions) . . . . .	4	
	5 Other income . . . . .	5	
	6 Total unrelated trade or business income. . . . .	6	
	7 Total deductions . . . . .	7	
8 Unrelated business taxable income . . . . .	8		
Tax Computation	9 Tax — From TAX COMPUTATION SCHEDULE on page 2, Part I, line 9 . . . . .	9	
	10 Tax — From TAX COMPUTATION SCHEDULE on page 2, Part II, line 14 . . . . .	10	
	11 Recapture of Capital Goods Excise Tax Credit (attach Form N-312). . . . .	11	
	12 Recapture of Low-Income Housing Tax Credit (attach Form N-586). . . . .	12	
	13 Recapture of Tax Credit for Flood Victims (attach Form N-338) . . . . .	13	
	14 Recapture of Important Agricultural Land Qualified Agricultural Cost Tax Credit (attach Form N-344) . . . . .	14	
	15 Recapture of Capital Infrastructure Tax Credit (attach Form N-348) . . . . .	15	
	16 Recapture of Historic Preservation Income Tax Credit (attach Form N-325) . . . . .	16	
Total Income Tax	17 Total tax (add lines 9 or 10 and 11, 12, 13, 14, 15 and 16) . . . . .	17	
	18 Total refundable tax credits from Schedule CR, line 11. . . . .	18	
	19 <b>ADJUSTED TAX LIABILITY</b> — Line 17 minus line 18. If line 19 is zero or less, see Instructions. . . . .	19	
	20 Total nonrefundable credits from Schedule CR, line 33 . . . . .	20	
	21 Line 19 minus line 20 . . . . .	21	
	22 Credits and payments: (a) 2024 overpayment credited to 2025 . . . . .	22(a)	
	(b) Estimated tax payments. . . . .	22(b)	
	(c) Tax paid with automatic extension of time to file . . . . .	22(c)	
Please Sign Here	(d) Total credits and payments (add lines 22(a) through 22(c)). . . . .	22(d)	
	23 Estimated tax penalty (see Instructions). Check if Form N-220 is attached . . . . .	23	<input type="checkbox"/>
	24 <b>TAX DUE</b> — If line 22(d) is smaller than the total of lines 21 and 23, enter amount owed (see Instructions) . . . . .	24	
	25 <b>OVERPAYMENT</b> — If line 22(d) is larger than the total of lines 21 and 23, enter amount overpaid (see Instructions) . . . . .	25	
	26 (a) Enter the amount of line 25 you want <b>Credited to 2026 estimated tax</b> . . . . .	26(a)	
	(b) Enter the amount of line 25 you want <b>Refunded to you</b> (line 25 minus line 26(a)) . . . . .	26(b)	
	27 Enter <b>AMOUNT PAID</b> with this return . . . . .	27	
	I declare, under the penalties set forth in section 231-36, HRS, that this return (including any accompanying schedules or statements) has been examined by me and, to the best of my knowledge and belief, is true, correct, and complete. Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge.		
Signature of officer		Date	Name and title of officer
★ May the Hawaii Department of Taxation discuss this return with the preparer shown below? (See page 5 of the Instructions) <input type="checkbox"/> Yes <input type="checkbox"/> No This designation does not replace Form N-848, Power of Attorney.			
Paid Preparer's Information	Preparer's signature Print Preparer's Name	Date	Preparer Tax Identification Number (PTIN)
	Firm's name (or yours, if self-employed) Address and ZIP Code	Federal E.I. No	Phone no.



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Name as shown on return

Federal Employer Identification Number

## TAX COMPUTATION SCHEDULE

## PART I — Organizations Taxable as CORPORATIONS (See Instructions for Tax Computation)

- 1 Enter the amount of unrelated business taxable income as shown on page 1, line 8 . . . . .
- 2 Enter the total of other deductions (see Instructions, attach schedule). . . . .
- 3 Difference — line 1 minus line 2 . . . . .
- 4 Hawaii additions to income (see Instructions, attach schedule) . . . . .
- 5 Sum of lines 3 and 4 . . . . .
- 6 Enter the amount of taxable net capital gain from line 18, Schedule D (Form N-30/N-70NP) . . . . .
- 7 Difference — line 5 minus line 6 (if zero or less, enter zero) . . . . .
- 8 (a) Tax on net capital gain — 4% of the amount on line 6 . . . . .
- (b) Tax on all other taxable income — If the amount on line 7 is:
  - (i) Not over \$25,000 — Enter 4.4% of line 7 . . . . .
  - (ii) Over \$25,000 but not over \$100,000 — Enter 5.4% of line 7 \$ . . . . . Subtract \$250 and enter the difference. . . . .
  - (iii) Over \$100,000 — Enter 6.4% of line 7 \$ . . . . . Subtract \$1,250 and enter the difference. . . . .
- (c) Total of lines 8(a) and 8(b) . . . . .
- (d) Using the rates listed on line 8(b), compute the tax on the amount on line 5 above . . . . .
- 9 Total tax (enter the smaller of line 8(c) or line 8(d)). **Also, enter this amount on page 1, line 9.** . . . . .

1	
2	
3	
4	
5	
6	
7	
8(a)	
8(b)(i)	
8(b)(ii)	
8(b)(iii)	
8(c)	
8(d)	
9	

## PART II — TRUSTS Taxable at Trust Rates (See Instructions for Tax Computation)

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14	

## TRUST TAX RATES FOR PERIODS AFTER 12/31/01

If the taxable income is:

The tax shall be:

Not over \$2,000 . . . . .	1.4% of taxable income
Over \$2,000 but not over \$4,000 . . . . .	\$28.00 plus 3.20% of excess over \$2,000
Over \$4,000 but not over \$8,000 . . . . .	\$92.00 plus 5.50% of excess over \$4,000
Over \$8,000 but not over \$12,000 . . . . .	\$312.00 plus 6.40% of excess over \$8,000
Over \$12,000 but not over \$16,000 . . . . .	\$568.00 plus 6.80% of excess over \$12,000
Over \$16,000 but not over \$20,000 . . . . .	\$840.00 plus 7.20% of excess over \$16,000
Over \$20,000 but not over \$30,000 . . . . .	\$1,128.00 plus 7.60% of excess over \$20,000
Over \$30,000 but not over \$40,000 . . . . .	\$1,888.00 plus 7.90% of excess over \$30,000
Over \$40,000. . . . .	\$2,678.00 plus 8.25% of excess over \$40,000