

State of Hawaii – Department of Taxation
**Pass-Through Entity
Tax Election**



N362E_I 2024A 01 VID01

For Calendar Year 2024

OR

Tax Year _____, 2024 thru _____, 20__

➤ Attach to Form N-20 or N-35

PART I PASS-THROUGH ENTITY INFORMATION

Taxpayer Name		FEIN	
Mailing Address	City	State	Zip Code
Federal Form Filed: <input type="checkbox"/> Partnership (Federal 1065)		<input type="checkbox"/> S Corporation (Federal 1120-S)	
			Total Number of Owners/Partners:

Check the appropriate box below to indicate who signed this PTE election form authorizing to elect to pay Hawaii income taxes at the entity level.

- This election is signed and dated by each member of the entity who is a member at the time the election is filed. Continue to Part III, Member Signatures of the Pass-Through Entity, on page 2.
- This election is signed and dated by a responsible party. Any officer, manager, or member of the entity who is authorized to make the election and who attests to having such authorization under penalty of perjury. Continue to Part II, Responsible Party, and skip Part III.

PART II RESPONSIBLE PARTY

Name		SSN	
Mailing Address	City	State	Zip Code
Title	Email	Phone	

Declaration

I declare, under penalties set forth in section 231-36, HRS, that this application (including any accompanying schedules or statements) has been examined by me and, to the best of my knowledge and belief, is a true, correct, and complete application, made in good faith prepared in accordance with the provisions of Chapter 231, HRS, and the rules issued thereunder.

PLEASE SIGN HERE	➤ _____	➤ _____
	Signature of Responsible Party	Date

CHANGES YOU SHOULD NOTE

Act 50, Session Laws of Hawaii 2024 – This act amends the pass-through entity (PTE) tax credit for taxable years beginning after December 31, 2023 by (1) adding a definition for “qualified member;” (2) repealing the definition for “direct member” and “indirect member;” (3) amending the PTE level tax rate to 9%; and (4) amending the credit by allowing certain qualified members to use the credit against their net income tax liability in subsequent years until exhausted.

WHERE TO GET TAX FORMS

Form N-362E is required to be filed electronically with Form N-20 or Form N-35 unless a waiver is obtained by filing Form L-110.

Hawaii tax forms, instructions, and schedules may be obtained at any taxation district office or from the Department of Taxation’s website at **tax.hawaii.gov**, or you may contact a customer service representative at 808-587-4242 or 1-800-222-3229* (Toll-Free).

GENERAL INSTRUCTIONS

Purpose Of Form

Use Form N-362E to elect to pay taxes at the PTE level under section

235-51.5, Hawaii Revised Statutes.

Who May Make The Election

For taxable years beginning after December 31, 2022, PTEs may make a yearly irrevocable election to pay taxes at the PTE level and the election shall be binding on all partners, shareholders, and members of the electing PTE.

To make this PTE election, Form N-362E must be:

- (1) Signed and dated by each member of the PTE who are members at the time of the election; or
- (2) Signed and dated by a responsible party. Any officer, manager, or member of the entity who attests to having such authorization under penalty of perjury.

Time For Filing

For taxable years beginning after December 31, 2022, the yearly election to pay taxes at the PTE level must be filed with Form N-20 or N-35 on or before April 20 (or the 20th day of the fourth month following the close of the taxable year for fiscal filers) unless a six-month extension has been granted for the taxable year. Form N-362E MUST be attached to Form N-20 or N-35.

PART III MEMBER SIGNATURES OF THE PASS-THROUGH ENTITY

To make the PTE election, each member of the PTE, who is a member at the time of the election, is required to sign and date Form N-362E. If additional space is needed, attach a separate copy(ies) of this page and enter the supplemental page numbers on the bottom left of the page.

I declare, under penalties set forth in section 231-36, HRS, that this application (including any accompanying schedules or statements) has been examined by me and, to the best of my knowledge and belief, is a true, correct, and complete application, made in good faith prepared in accordance with the provisions of Chapter 231, HRS, and the rules issued thereunder.

(a) No.	(b) Name, Identifying Number (FEIN/SSN), and Title of Partner, Shareholder, or Member	(c) 1) Signature of Partner, Shareholder, or Member; and 2) date of signature
1	<input type="checkbox"/> FEIN <input type="checkbox"/> SSN: _____ Title: _____	➤
2	<input type="checkbox"/> FEIN <input type="checkbox"/> SSN: _____ Title: _____	➤
3	<input type="checkbox"/> FEIN <input type="checkbox"/> SSN: _____ Title: _____	➤
4	<input type="checkbox"/> FEIN <input type="checkbox"/> SSN: _____ Title: _____	➤
5	<input type="checkbox"/> FEIN <input type="checkbox"/> SSN: _____ Title: _____	➤
6	<input type="checkbox"/> FEIN <input type="checkbox"/> SSN: _____ Title: _____	➤
7	<input type="checkbox"/> FEIN <input type="checkbox"/> SSN: _____ Title: _____	➤
8	<input type="checkbox"/> FEIN <input type="checkbox"/> SSN: _____ Title: _____	➤
9	<input type="checkbox"/> FEIN <input type="checkbox"/> SSN: _____ Title: _____	➤
10	<input type="checkbox"/> FEIN <input type="checkbox"/> SSN: _____ Title: _____	➤
11	<input type="checkbox"/> FEIN <input type="checkbox"/> SSN _____ Title: _____	➤
12	<input type="checkbox"/> FEIN <input type="checkbox"/> SSN _____ Title: _____	➤
13	<input type="checkbox"/> FEIN <input type="checkbox"/> SSN _____ Title: _____	➤
14	<input type="checkbox"/> FEIN <input type="checkbox"/> SSN _____ Title: _____	➤
15	<input type="checkbox"/> FEIN <input type="checkbox"/> SSN _____ Title: _____	➤
16	<input type="checkbox"/> FEIN <input type="checkbox"/> SSN _____ Title: _____	➤
17	<input type="checkbox"/> FEIN <input type="checkbox"/> SSN _____ Title: _____	➤
18	<input type="checkbox"/> FEIN <input type="checkbox"/> SSN _____ Title: _____	➤
19	<input type="checkbox"/> FEIN <input type="checkbox"/> SSN _____ Title: _____	➤
20	<input type="checkbox"/> FEIN <input type="checkbox"/> SSN _____ Title: _____	➤
21	<input type="checkbox"/> FEIN <input type="checkbox"/> SSN _____ Title: _____	➤
22	<input type="checkbox"/> FEIN <input type="checkbox"/> SSN _____ Title: _____	➤
23	<input type="checkbox"/> FEIN <input type="checkbox"/> SSN _____ Title: _____	➤
24	<input type="checkbox"/> FEIN <input type="checkbox"/> SSN _____ Title: _____	➤