January 25, 2008

DEPARTMENT OF TAXATION ANNOUNCEMENT NO. 2008-01

RE: A Listing of Change of Form Name; Obsolete/Retired Tax Forms, Instructions, and Schedules; Errors Found on Hawaii Tax Forms

Change of Form Name for 2007
2. N-11 From "Resident Filing Federal Return" to "Resident Individual Income Tax Return"
3. N-314 From "Hotel Construction and Remodeling Tax Credit" to "Carryover of the Hotel Construction and Remodeling Tax Credit"
4. N-338 From "Tax Credit for Flood Victims" to "Recapture of the Tax Credit for Flood Victims"

Obsolete/Retired Tax Forms, Instructions, and Scheduled for 2007
1. G-54 Amended Periodic General Excise/Use Tax Return
2. G-54/G-55 Ins. Instructions for Amended General Excise/Use Tax Returns
4. G-65 General Excise Tax Computation Worksheet For Persons With A Certified Disability
5. M-6 Hawaii Estate Tax Report
6. M-6A Request for Release to be Filed for Decedents Dying After June 30, 1983
7. M-6GS Hawaii Generation-Skipping Transfer Tax Report
8. M-21A Monthly Return of Liquid Fuel Tax (State and County) And Environmental Response Tax on Fuel Sold for Use In or Used for Certain Water Craft
10. N-100A Application for Additional Extension of Time to File Hawaii Return for a Partnership, Trust, or REMIC
12. N-314 Instr. Separate Instructions for Form N-314
13. N-328 Drought Mitigating Water Storage Facility Tax Credit
Tax form errors

1. Form G-75 (Rev. 2007), Assignment of General Excise/Use Taxes by Districts
   Page 2, Last 2 sentences of the 2nd paragraph under the heading "General Instructions", which states the form is not required to be submitted with the periodic and annual return should be omitted. Form G-75 is now a required attachment to Form G-45/G-49 when the taxpayer conducts business in more than one district.

2. N-40 Schedule D (Rev. 2007), "Capital Gains and Losses"

3. N-152 Instructions (Rev. 2007)
   Page 3, 2nd column, 3rd paragraph, which reads, "To make the capital gain . . . the amount to enter on line 9 . . .," should read: "To make the capital gain . . . the amount to enter on line 11 . . ."
   Page 3, 3rd column, 1st paragraph, which reads, "Subtract that amount from the capital gain . . . and enter the result on line 9." Should read: "Subtract that amount from the capital gain . . . and enter the result on line 11."
   Page 3, 3rd column, 1st paragraph, 2nd to the last sentence, which reads, "Enter the result on line 9." Should read: "Enter the result on line 11."
   Page 3, 3rd column, 2nd paragraph, which reads, "Note: If you take the death benefit . . . figure the correct entry for line 9." Should read: "Note: If you take the death benefit . . . figure the correct entry for line 11."
   Page 3, Death Benefit Worksheet line H., which reads, ". . . Enter the result here and on Form N-152, Part II, line 9." Should read: ". . . Enter the result here and on Form N-152, Part II, line 11."
   Page 4, Line 15, which reads, "If you made the capital gain election, subtract line 9 from line 14." Should read: "If you made the capital gain election, subtract line 11 from line 14."
Page 4, 2nd column, 5th paragraph, which reads, "(b) If you make the capital . . . amount on line 9 . . . ". Should read: 
"(b) If you make the capital . . . amount on line 11 . . . ".

Page 4, 3rd column, 2nd paragraph, which reads, "(b) If you make the capital . . amount on line 9 . . . ". Should read: 
"(b) If you make the capital . . amount on line 11 . . . ".

4. Form N-332 (Rev. 2007), "Carryover of the Residential Construction and Remodeling Tax Credit"

Page 2, Credit Worksheet, line b, which lists the Tax Credit for Flood Victims (Non-refundable) should be omitted from the worksheet.

5. Schedule CR (Rev. 2007), "Schedule of Tax Credits"

Page 1, Line 11 which reads, "Carryover of the Residential Construction and Remodeling Tax . . . ", should read: 
"Carryover of the Residential Construction and Remodeling Tax . . . ".

The 2007 tax forms are now available (a) at our website at www.hawaii.gov/tax, (b) at our district tax offices (Oahu District Office, 830 Punchbowl Street; Maui District Office, 54 S. High Street, #208; Hawaii District Office, 75 Aupuni Street, #101; and Kauai District Office, 3060 Eiwa Street, #105) or (c) by calling our Forms Request Line at 808-587-7572 or toll free at 1-800-222-7572.

For a nominal charge of $10, you may purchase our 2007 Tax Information CD-ROM which contains 2007 state tax forms and instructions; Department publications such as Tax Information Releases, Announcements, and brochures; Department of Labor employer reporting forms and instructions and Department of Commerce and Consumer Affairs business registration forms. All of the forms on our CD-ROM have writable fields. You will be able to type in information and print out a completed form. The CD-ROM, however, will not perform any computations. For a CD-ROM order form, call 808-587-7572 or toll free at 1-800-222-7572.

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