

STATE OF HAWAII — DEPARTMENT OF TAXATION
CORPORATION INCOME TAX RETURN
CALENDAR YEAR 2021

THIS SPACE FOR DATE RECEIVED STAMP

or other tax year beginning _____, 2021
and ending _____, 20____

N30_I 2021A 01 VID01

☐ AMENDED Return (Attach Sch AMD) ☐ NOL Carryback ☐ IRS Adjustment

PRINT OR TYPE	Name	Federal Employer I.D. No.
	Dba or C/O	Business Activity Code No. (Use code shown on federal form 1120 or 1120A)
	Mailing Address (number and street)	Date business began in Hawaii
	City or town, State, and Postal/ZIP Code. If foreign address, see Instructions.	Hawaii Business Activity
THIS RETURN IS (CHECK BOX, IF APPLICABLE):		Hawaii Tax I.D. No.
☐ For a multi-state corporation using separate accounting. ☐ For a real estate investment trust (REIT).		
☐ A combined return of a unitary group of corporations. (See instructions) ☐ A consolidated return. (Domestic (Hawaii) corporations only.)		
☐ A separate return of a member corporation of a unitary group. (See instructions) (Attach a copy of Hawaii Forms N-303 and N-304 for each subsidiary)		

FOR LINES 1 - 5 and 7 - 10, ENTER AMOUNTS FROM COMPARABLE LINES ON FEDERAL RETURN.

TAXABLE INCOME	1	(a) Gross receipts or sales	1(a)			
		(b) Returns and allowances.	1(b)			
		(c) Line 1(a) minus line 1(b)			1(c)	
	2	Cost of goods sold			2	
	3	Interest			3	
	4	Gross rents			4	
	5	Gross royalties			5	
	6	(a) Capital gain net income (attach Hawaii Schedule D)			6(a)	
		(b) Net gain (loss) from Hawaii Schedule D-1, Part II, line 19 (attach Schedule D-1)			6(b)	
	7	Other income			7	
	8	TOTAL INCOME		TOTAL INCOME	8	
	9	TOTAL DEDUCTIONS		TOTAL DEDUCTIONS	9	
	10	Taxable income before Hawaii adjustments — Line 8 minus line 9. Enter here and on Schedule J, line 1			10	
	TAX AND TAX PAYMENTS	11	TOTAL TAX (Schedule J, line 24)		TOTAL TAX	11
		12	Total refundable credits from Schedule CR, line 8	12		
		13	ADJUSTED TAX LIABILITY — Line 11 minus line 12. If line 13 is zero or less, see Instructions.			13
		14	Total nonrefundable credits from Schedule CR, line 28	14		
		15	Line 13 minus line 14			15
		16	(a) 2020 overpayment allowed as a credit	16(a)		
			(b) 2021 estimated tax payments (including any Form N-288A withholdings. See Instructions)	16(b)		
			(c) Payments with extension (attach Form N-201V)	16(c)		
		(d) Total (Add lines 16(a), 16(b), and 16(c))		TOTAL	16(d)	
17		Estimated tax penalty (see Instructions). Check if Form N-220 is attached			17	
18	TAX DUE (If the total of lines 15 and 17 are larger than line 16(d)), enter AMOUNT OWED			18		
19	If line 16(d) is larger than the total of lines 15 and 17, enter AMOUNT OVERPAID. See Instructions.			19		
20	Enter amount of line 19 you want Credited to 2022 estimated tax	20(a)	Refunded	20(b)		
21	Enter AMOUNT PAID with this return.			21		
Amended Return	22	Amount paid (overpaid) on original return — AMENDED RETURN ONLY (See Instructions. Attach Sch AMD)		22		
	23	BALANCE DUE (REFUND) with amended return (See Instructions. Attach Sch AMD)		23		

Please Sign Here	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		Print or type name and title of officer	
	★ May the Hawaii Department of Taxation discuss this return with the preparer shown below? (See page 2 of the Instructions) This designation does not replace Form N-848 ☐ Yes ☐ No			
	Paid Preparer's Information	Preparer's signature and date Print Preparer's Name	Preparer's identification no.	Check if self-employed ☐
	Firm's name (or yours, if self-employed) Address and ZIP Code	Federal E.I. No.	Phone no.	



Name as shown on return

Federal Employer Identification Number

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Schedule C		Income From Dividends (Classified for Hawaii Purposes)								
DIVIDENDS	1	Name of declaring corporation (Attach a separate sheet if more space is needed.)	2	National Bank Associations or certain high technology businesses	3	Received from an affiliate (including foreign) as IRC section 243(b) qualifying dividend	4	Received by a Small Business Investment Co. operating under Small Business Investment Act	5	Columns 2 through 4 and all other dividends
	6	Total dividends. (Subtotal of column 5)								
	7	Sum of columns 2 through 4								
	8	Subtotal. Line 6 minus line 7								
9	Multiply line 8 by .30 (30%)									
10	Taxable mutual funds dividends									
11	Total taxable dividends. Line 9 plus line 10. ➤									
Schedule J		Adjustments to Income for Hawaii Purposes and Tax Computation								
ADDITIONS	1	Taxable income (loss) before Hawaii adjustments from page 1, line 10 (Unitary business taxpayers, see Instructions).							1	
	2	(a) Taxable dividends from Schedule C, line 11	2(a)							
		(b) Deductions allowable for federal tax purposes but not allowable or allowable only in part for Hawaii tax purposes (attach schedule)	2(b)							
		(c) The portion of the Hawaii jobs credit claimed applicable to current year new employees from Schedule CR, line 19 (see Instructions)	2(c)							
		(d) Other adjustments (attach schedule)	2(d)							
3	Total additions (Add lines 2(a), 2(b), 2(c) and 2(d)).							3		
4	Total of lines 1 and 3							4		
SUBTRACTIONS	5	Entire dividends as reported on federal return and included on page 1, line 8							5	
	6	Interest on obligations of the United States included on page 1, line 8							6	
	7	Net income from sources outside Hawaii received by a foreign or domestic corporation, except for unitary business taxpayers using Form N-30, Schedules O & P							7	
	8	Amortization of casualty losses where election is made to amortize for Hawaii tax purposes under section 235-7(f), HRS (attach explanation)							8	
	9	Net operating loss deduction (under section 235-7(d), HRS) (attach schedule)							9	
	10	Other deductions or adjustments (attach schedule)							10	
11	Total subtractions (Add lines 5, 6, 7, 8, 9, and 10) ➤							11		
12	Taxable income (loss) for Hawaii tax purposes (line 4 minus line 11)							12		
Note: If the corporation has a farming NOL for the tax year, to elect to forego the carryback period, attach a statement to that effect.										
TAX COMPUTATION	13	Enter the amount of net capital gains as shown on Schedule D, line 18 (Schedules O & P taxpayers, see Instructions)							13	
	14	Line 12 minus line 13 (if less than zero, enter zero) ➤							14	
	15	(a) Tax on capital gain, line 13 — Enter 4% of amount on line 13							15(a)	
		(b) Tax on all other taxable income, line 14 — If the amount on line 14 is:								
		(i) Not over \$25,000 — Enter 4.4% of line 14							15(b)(i)	
		(ii) Over \$25,000 but not over \$100,000 — Enter 5.4% of line 14 \$ _____								
		Subtract \$250.00 and enter difference							15(b)(ii)	
		(iii) Over \$100,000 — Enter 6.4% of line 14 \$ _____								
		Subtract \$1,250.00 and enter difference							15(b)(iii)	
		(c) Total of lines 15(a) and 15(b)							15(c)	
		(d) Using the rates listed on line 15(b), compute tax on all taxable income using amount from line 12							15(d)	
	16	Total tax (enter the lesser of line 15(c) or 15(d)) (Combined unitary group filers, see Instructions)							16	
	17	Recapture of Capital Goods Excise Tax Credit from Form N-312, Part II.							17	
	18	Recapture of Low-Income Housing Tax Credit from Form N-586, Part III							18	
19	Recapture of Tax Credit for Flood Victims from Form N-338							19		
20	Recapture of Important Agricultural Land Qualified Agricultural Cost Tax Credit from Form N-344.							20		
21	Recapture of Capital Infrastructure Tax Credit from Form N-348, Part II.							21		
22	Total recapture of tax credits (Add lines 17, 18, 19, 20, and 21)							22		
23	Interest due under the look-back method — completed long-term contracts (See Instructions. Attach federal Form 8697)							23		
24	Total tax (Add lines 16, 22, and 23). Enter here and on page 1, line 11 ➤							24		