

STATE OF HAWAII DEPARTMENT OF TAXATION
RENEWABLE ENERGY TECHNOLOGIES
INCOME TAX CREDIT

(FOR SYSTEMS INSTALLED AND PLACED IN SERVICE ON OR AFTER JULY 1, 2009)
Or fiscal year beginning _____, 20____ and ending _____, 20_____

TAX
YEAR

20 _____

ATTACH TO FORM F-1, N-11, N-15, N-20, N-30, N-35, N-40, OR N-70NP

Name _____	SSN or FEIN _____
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- Use a separate form for each eligible system and for carryover credits.
- If you are only claiming your distributive share of a tax credit from Form N-342A, skip lines 1 through 39 and begin on line 40.

Physical Property Address Where the System Was Installed and Placed In Service — If claiming a carryover of credits, enter "CARRYOVER" on the address line and continue to line 47.

Address (Number and Street) _____	City or Town _____	ZIP Code _____
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Enter the date system was installed and placed in service ➤
For "Other Solar Energy Systems" enter the **Total Output Capacity** (See instructions) ➤

SOLAR ENERGY SYSTEM

- Enter your total cost of the qualified solar energy system installed and placed in service in Hawaii (See instructions if there are multiple owners of the system.) 1
- Enter the amount of consumer incentive premiums, costs used for other credits, and utility rebate, if any, received for the qualifying solar energy system 2
- Actual cost of the solar energy system. (Subtract line 2 from line 1 and enter result.) 3
- Is this solar energy system primarily used to heat water for household use?
 Yes. Go to line 5 No. Go to line 15.



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SYSTEM PRIMARILY USED TO HEAT WATER FOR HOUSEHOLD USE (lines 5 - 14)

5. Enter the amount from line 3 that is installed and placed in service in Hawaii on single-family residential property 5	6. Enter 35% of line 5 or \$2,250, whichever is less 6
7. Enter the amount from line 3 that is installed and placed in service in Hawaii on multi-family residential property 7	8. Divide the total square feet of your unit by the total square feet of all units in the multi-family residential property. Enter the decimal (rounded to 2 decimal places). (See instructions.) 8
9. Actual per unit cost of the solar energy system. (Multiply line 7 by line 8 and enter result.)... 9	10. Enter 35% of line 9 or \$350, whichever is less 10
11. Multiply line 10 by the number of units you own to which the allocated unit cost on line 9 is applicable. (Number of units you own _____) 11	12. Enter the amount from line 3 that is installed and placed in service in Hawaii on commercial property 12
13. Enter 35% of line 12 or \$250,000, whichever is less 13	14. Add lines 6, 11, and 13, and enter result (but not less than zero). 14

SYSTEM NOT PRIMARILY USED TO HEAT WATER FOR HOUSEHOLD USE (lines 15 - 26)

15. Enter the amount from line 3 that is installed and placed in service in Hawaii on single-family residential property 15	16. Enter 35% of line 15 or \$5,000, whichever is less 16	17. Was this system used as a substitute for a solar water heating system that is required for new single-family residential property constructed on or after January 1, 2010? <input type="checkbox"/> Yes. Enter 35% of line 15 or \$2,250, whichever is less. <input type="checkbox"/> No. Enter zero. 17
18. Line 16 minus line 17 18	19. Enter the amount from line 3 that is installed and placed in service in Hawaii on multi-family residential property 19	20. Divide the total square feet of your unit by the total square feet of all units in the multi-family residential property. Enter the decimal (rounded to 2 decimal places). (See instructions.) 20
21. Actual per unit cost of the solar energy system. (Multiply line 19 by line 20 and enter result.)... 21	22. Enter 35% of line 21 or \$350, whichever is less 22	23. Multiply line 22 by the number of units you own to which the allocated unit cost on line 21 is applicable. (Number of units you own _____) 23
24. Enter the amount from line 3 that is installed and placed in service in Hawaii on commercial property 24	25. Enter 35% of line 24 or \$500,000, whichever is less 25	26. Add lines 18, 23, and 25, and enter result (but not less than zero). 26

WIND-POWERED ENERGY SYSTEM

27. Enter your total cost of the qualified wind-powered energy system installed and placed in service in Hawaii (See instructions if there are multiple owners of the system).	27		
28. Enter the amount of consumer incentive premiums, costs used for other credits, and utility rebate, if any, received for the qualifying wind-powered energy system.	28		
29. Line 27 minus line 28. This is the actual cost of the wind-powered energy system.	29		
30. Enter the amount from line 29 that is installed and placed in service in Hawaii on single-family residential property.	30		
31. Enter 20% of line 30 or \$1,500, whichever is less.	31		
32. Enter the amount from line 29 that is installed and placed in service in Hawaii on multi-family residential property.	32		
33. Divide the total square feet of your unit by the total square feet of all units in the multi-family residential property. Enter the decimal (rounded to 2 decimal places). (See instructions).	33		
34. Actual per unit cost of the wind-powered energy system. (Multiply line 32 by line 33 and enter result.).	34		
35. Enter 20% of line 34 or \$200, whichever is less.	35		
36. Multiply line 35 by the number of units you own to which the allocated unit cost on line 34 is applicable. (Number of units you own _____).	36		
37. Enter the amount from line 29 that is installed and placed in service in Hawaii on commercial property.	37		
38. Enter 20% of line 37 or \$500,000, whichever is less.	38		
39. Add lines 31, 36, and 38, and enter result (but not less than zero).	39		

DISTRIBUTIVE SHARE OF TAX CREDIT

40. Distributive share of solar energy tax credit from attached Form N-342A.	40	
41. Distributive share of wind-powered energy tax credit from attached Form N-342A.	41	

STOP HERE IF YOU ARE FILING FORM N-20 OR FORM N-35**REFUNDABLE TAX CREDIT** **Must have excess credit to make an irrevocable election on Line 42 or Line 46.**

Choose the appropriate irrevocable election on Line 42 or Line 46:

42. Solar energy system	<input type="checkbox"/> I elect to treat the excess credit as refundable. The amount of the eligible credit will be reduced by 30% .	
43. Enter the amount from line 14, 26, or 40.	43	
44. Multiply line 43 by 30% (0.30).	44	
45. Line 43 minus line 44. This is your refundable renewable energy technologies income tax credit. Enter this amount on the appropriate line on Schedule CR or Form F-1, Schedule I; whichever is applicable.	45	
46. Any renewable energy technology system - Individuals only	<input type="checkbox"/> I elect to treat the excess credit for a solar energy system or a wind-powered energy system as refundable. <ul style="list-style-type: none"> • All of my income is exempt from Hawaii taxation under a public retirement system or received in the form of a pension for past services; or • My Hawaii adjusted gross income is \$20,000 or less (\$40,000 or less if filing jointly). 	
47. Enter the amount from line 14, 26, 39, 40 or 41. This is your refundable renewable energy technologies income tax credit. Enter this amount on the appropriate line on Schedule CR.	47	

NONREFUNDABLE TAX CREDIT **Must have excess credit to be used in subsequent years until exhausted.**

48. Carryover of unused renewable energy technologies income tax credit (for systems installed and placed in service on or after July 1, 2009) from prior years. Also include this amount on Schedule CR in Column (a) of the appropriate line.	48	
49. Total New Credit Claimed — Enter the amount from line 14, 26, 39, 40, or 41. Also include this amount on Schedule CR in Column (b) of the appropriate line for this tax credit.	49	
50. Enter the amount from line 48 or line 49. You MUST use a separate form for each eligible system or carryover credit.	50	
51. Adjusted Tax Liability (Not to be completed by Form N-20 and Form N-35 filers) Enter your adjusted tax liability from the applicable Form F-1, N-11, N-15, N-30, N-40 or N-70NP.	51	
52. If you are claiming other credits, including the nonrefundable renewable energy technologies income tax credit for another system, complete the credit worksheet in the instructions and enter the total here.	52	
53. Line 51 minus line 52. This represents your remaining tax liability. If the result is zero or less than zero, enter zero.	53	
54. Total Credit Applied — Enter the smaller of line 50 or line 53. This is your nonrefundable renewable energy technologies income tax credit applied for the year. Also, enter this amount on Schedule CR in Column (c) of the appropriate line for this tax credit or Form F-1, Schedule H; whichever is applicable.	54	
55. Unused Credit to Carryover — Line 50 minus line 54. This represents your current year's carryover of unused credit. The amount of any unused tax credit may be carried over and used as a credit against your income tax liability in subsequent years until exhausted. If this amount is more than zero, also enter it on Schedule CR in Column (d) of the appropriate line for this tax credit.	55	