

Worksheets

Interest Worksheet

1. Enter the total interest on federal Form(s) 1099-INT and 1099-OID, and other interest received, including interest on out-of-state municipal bonds and municipal bond mutual funds, U.S. Savings Bonds and other federal obligations, Hawaii municipal bonds, and Guam, Puerto Rico, U.S. Virgin Island, and American Samoa bonds _____
2. Enter the interest on U.S. Savings Bonds and other federal obligations; Hawaii municipal bond interest; and Guam, Puerto Rico, U.S. Virgin Islands, and American Samoa bond interest _____
3. Enter the interest earned by an Individual Retirement Account, Individual Housing Account, Individual Development Account, Coverdell Education Savings Account, Qualified Tuition Program, Medical Savings Account, Health Savings Account, and ABLE Account ... _____
4. Add lines 2 and 3 _____
5. Line 1 minus line 4. Enter the result on Form N-15, line 8, Column A _____
6. Enter the amount of interest income on line 5 that was derived from all sources for the period of residency. (**Note:** Nonresidents, enter zero.) _____
7. Enter the amount of interest income on line 5 that was derived from intangible assets that have acquired a situs in Hawaii for the period of nonresidency (e.g., interest income received on an agreement of sale of real property located in Hawaii) _____
8. Add lines 6 and 7. Enter the result on Form N-15, line 8, Column B _____

Form N-15 — State Tax Refund Worksheet

1. Enter your State tax overpayment (line 59) from your 2022 return. If you are a nonresident, do not enter more than the amount of your Hawaii income taxes shown on your 2022 Itemized Deduction Worksheet NR-2, line 8. If you are a part-year resident, do not enter more than the amount of your state and local income taxes shown on your 2022 Itemized Deduction Worksheet PY-2, line 14. _____
2. Enter from your 2022 Form N-15 the following:
 - a. Refundable food/excise tax credit (line 45) _____
 - b. Credit for low-income household renter (line 46) _____
 - c. Credit for child and dependent care expenses (line 47).. _____
 - d. Credit for child passenger restraint system(s) (line 48)... _____
 - e. Carryover of the residential construction and remodeling tax credit (Schedule CR, line 19)..... _____
3. Add lines 2a through 2e _____
4. Line 1 minus line 3. If zero or less, stop here. None of your refund is taxable. Otherwise continue on to line 5 .. _____
5. Enter amount from your 2022 Form N-15, line 39..... _____
6. Enter the amount shown below for the filing status you claimed on your 2022 Form N-15 _____

Single or married filing separately—	\$2,200
Head of household—	3,212
Married filing jointly or qualifying surviving spouse—	4,400
7. Enter the ratio of your Hawaii AGI to Total AGI (line 37) from your 2022 return* _____
8. Multiply line 6 by line 7 _____
9. Line 5 minus line 8. Enter the result, but not less than zero _____
10. Compare the amounts on lines 4 and 9 above and enter the SMALLER of the two amounts here and on Form N-15, line 10, Columns A and B. This is the **taxable** part of your refund _____

***Note:** If Form N-11 was filed in 2022, enter 1.

Form N-15 — Capital Gain/Loss Worksheet

1. Enter the net gain or (loss) from sales of capital assets held for one year or less _____
2. Enter the short-term capital gain or (loss) reported to you on any Schedule(s) K-1 _____
3. Enter the short-term capital gain or (loss) not included on lines 1 and 2, such as from federal Forms 4684, 6252, 6781, and 8824 _____
4. Short-term gain from stock acquired through stock options from qualified high technology businesses ()
5. Enter your short-term capital loss carryover from 2022 .. ()
6. **Net short-term gain/(loss).** Combine lines 1 through 5 _____
7. Enter the net gain or (loss) from sales of capital assets held for more than one year _____
8. Enter the capital gain distributions reported to you on federal Form 1099-DIV _____
9. Enter the long-term capital gain or (loss) reported to you on any Schedule(s) K-1 _____
10. Enter the long-term capital gain or (loss) not included on lines 7 to 9, such as from federal Forms 2439, 4684, 6252, 6781, and 8824; and Hawaii Schedule D-1 _____
11. Long-term gain from stock acquired through stock options from qualified high technology businesses ()
12. Enter your long-term capital loss carryover from 2022 ... ()
13. **Net long-term gain/(loss).** Combine lines 7 through 12 _____
14. **Net capital gain/(loss).** Combine lines 6 and 13 _____

If line 14 is a gain, enter the amount from line 14 on Form N-15, line 13, Column B. If lines 13 and 14 are both gains, you may be able to reduce your tax by using the *Tax on Capital Gains Worksheet* on page 41 if your taxable income is over \$48,000 (\$24,000 for Single, and Married Filing Separately; or \$36,000 for Head of Household classifications). Enter the smaller of the gain on line 13 or the gain on line 14 on the *Tax on Capital Gains Worksheet*, line 2, on page 41.

If line 14 is a (loss), continue with the rest of the worksheet below to figure what to enter on Form N-15 and how much of your loss you can carry over to next year.

15. Enter (\$3,000), or, if married filing separately, (\$1,500) .. _____
16. Compare lines 14 and 15, and write the smaller loss here. Enter this amount on Form N-15, line 13, Column B _____

Capital Loss Carryovers to 2024

17. Enter the amount from Form N-15, line 41. If the amount is negative, write it as a (loss) _____
18. Enter the amount on line 16 as a positive number _____
19. Combine lines 17 and 18. If this amount is zero or less, enter -0- _____
20. Enter the smaller of line 18 or line 19 _____
21. If you have a net short-term loss on line 6, enter that amount as a positive number here. Otherwise, enter -0- here and go to line 26 _____
22. If you have a net long-term gain on line 13, enter that number here. Otherwise, enter -0- here _____
23. Enter the amount from line 20 _____
24. Add lines 22 and 23 _____
25. Line 21 minus line 24. If zero or less, enter -0-. This is your **short-term capital loss carryover to 2024** _____
26. If you have a net long-term loss on line 13, enter that amount as a positive number here. Otherwise, **stop here** _____
27. If you have a net short-term gain on line 6, enter that number here. Otherwise, enter -0- here _____
28. Line 20 minus line 21. If zero or less, enter -0- _____
29. Add lines 27 and 28 _____
30. Line 26 minus line 29. If zero or less, enter -0-. This is your **long-term capital loss carryover to 2024** _____

Worksheets (continued)

Tax on Capital Gains Worksheet

Note: Do not use this worksheet if (1) you do not have a **Hawaii** net capital gain, or (2) your taxable income is \$48,000 (\$24,000 for Single, and Married Filing Separately; or \$36,000 for Head of Household classifications) or under.

1. Enter your taxable income from Form N-15, line 43
2. Enter the smaller of the gain on line 13 or the gain on line 14 from the *Capital Gain/Loss Worksheet* on page 38
3. If you are filing Form N-158, enter the amount from line 4e of Form N-158
4. Line 2 minus line 3. (If this amount is zero or less, **stop here**; you **cannot** use this worksheet to figure your tax.)
5. Line 1 minus line 4
6. Enter the amount shown below for the filing status you claimed

Single or Married filing separately—	\$24,000
Head of household—	36,000
Married filing jointly or qualifying surviving spouse—	48,000

7. Enter the **greater** of line 5 or line 6
8. Line 1 minus line 7. This is the amount of net capital gains eligible for alternative tax.
9. Compute the tax on the amount on line 7 using the Tax Table or Tax Rate Schedules, whichever applies
10. Multiply line 8 by 7.25% (.0725) and enter the result
11. Line 9 plus line 10.
12. Compute the tax on the amount on line 1 using the Tax Table or Tax Rate Schedules, whichever applies
13. Enter the smaller of line 11 or line 12 here and on line **a** of the *Tax Computation Worksheet* on this page. If line 11 is smaller, enter the amount from line 8 in the space provided beside Form N-15, line 44a.

Tax Computation Worksheet

Enter the tax amount calculated from **a** or **b**.

- a** Tax Table, Tax Rate Schedule, or Tax on Capital Gains Worksheet
- b** Form N-168 or Form N-615
- c** Enter any additional tax from Form N-2, Distribution from an Individual Housing Account.
- d** Enter any additional tax from Form N-103, Sale of Your Home
- e** Enter any additional tax from Form N-152, Tax on Lump-Sum Distributions
- f** Enter any additional tax from Form N-312, Recapture of Capital Goods Excise Tax Credit
- g** Enter any additional tax from Form N-325, Recapture of Historic Preservation Income Tax Credit
- h** Enter any additional tax from Form N-338, Tax Credit for Flood Victims
- i** Enter any additional tax from Form N-344, Recapture of Important Agricultural Land Qualified Agricultural Cost Tax Credit
- j** Enter any additional tax from Form N-348, Recapture of Capital Infrastructure Tax Credit
- k** Enter any additional tax from Form N-405, Tax on Accumulation Distribution of Trusts
- l** Enter any additional tax from Form N-586, Recapture of Tax Credit for Low-Income Housing
- m** Enter any additional tax from Form N-814, Parent's Election to Report Child's Interest and Dividends
- n** Add lines **a** or **b**, and **c** through **m**. This is your total tax. Enter the result here and on Form N-15, line 44

Note: If you entered any amount in lines **b** through **m**, fill in the oval before ". . . if tax is from Forms... is included" on Form N-15, line 44.

Other State and Foreign Tax Credit Worksheet

Note: This credit may **not** be claimed by nonresidents, unless they are married and filing a joint resident or joint part-year resident return.

Note: If you claim a credit for income taxes paid to other states and countries, you cannot also claim those amounts as an itemized deduction for state and foreign income taxes paid to another state or foreign country.

1. Enter taxable income from Form N-15, line 43
2. Enter amount of long-term capital gain from the space provided beside Form N-15, line 44a
3. Enter the amount of your out-of-state income, **including** capital gains. Do **not** include any income that is exempt in Hawaii such as employer-funded pensions
4. Enter the amount of long-term capital gains from sources outside the State
5. Enter the amount of tax you paid to **other States** on income you reported in Column B while you were a Hawaii resident, except for tax paid on income that is exempt in Hawaii (attach a copy of the tax return(s) from the other state(s))
6. Enter the amount of tax you paid to **foreign countries** or to U.S. possessions, except for tax paid on income that is exempt in Hawaii (attach a copy of federal Form(s) 1116, or federal Form(s) 1099-DIV or 1099-INT if federal Form(s) 1116 is not required)
7. Enter the amount of the federal foreign tax credit you were allowed to take this year. Do not include amounts carried over to other years, or amounts from prior years that were carried forward to this year
8. Line 6 minus line 7
9. Line 5 plus line 8. This is the total amount of out-of-state tax eligible for the credit
10. Line 1 minus line 3. This is your Hawaii source income.
11. Line 2 minus line 4. This is your Hawaii source long-term capital gain. If line 4 exceeds line 2, enter zero here
12. Line 10 minus line 11. This is your Hawaii ordinary income
13. Enter your tax amount from line **a** or line **b** of the *Tax Computation Worksheet* on this page
14. Figure the Hawaii tax on the amount on line 12. Use the Tax Table or Tax Rate Schedules
15. Multiply the amount on line 11 by 7.25% (0.0725)
16. Add lines 14 and 15
17. Line 13 minus line 16
18. Enter the **smaller** of line 9 or line 17
19. Enter the amount from Form N-15, line 51
20. Enter the **smaller** of line 18 or line 19 here and on Schedule CR, line 11. Any excess **cannot** be carried forward