

FORM
N-70NP
(REV. 2008)
2008

STATE OF HAWAII—DEPARTMENT OF TAXATION
**EXEMPT ORGANIZATION BUSINESS
INCOME TAX RETURN**

For calendar year 2008 or other taxable year beginning
• _____, 2008 and ending • _____, 20_____

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• PRINT OR TYPE •	Name of organization	• A Federal Employer I.D. No.
	Db a or C/O	
	Address (number and street)	• B Unrelated business activity code(s)
	City or town, State and ZIP code. If this is a foreign address, see Instructions.	
		C This organization is a (check one): <input type="checkbox"/> Corporation <input type="checkbox"/> Charitable Trust

ATTACH A COPY OF FEDERAL FORM 990-T TO THIS RETURN

• Taxable Income •	ENTER APPROPRIATE AMOUNTS FROM FEDERAL FORM 990-T. <i>Note: The sum of lines 1 - 5 DO NOT equal line 6.</i>			
	1	Gross receipts or sales	1 ●	
	2	Returns and allowances	2 ●	
	3	Cost of goods sold and/or operations	3 ●	
	4	Capital gain net income (see Instructions)	4 ●	
	5	Other income	5 ●	
	6	Total unrelated trade or business income	6 ●	
	7	Total deductions	7 ●	
	8	Unrelated business taxable income	8	
• Tax Computation •	Organizations Taxable as Corporations (See Instructions for Tax Computation)			
	9	Tax — From TAX COMPUTATION SCHEDULE on page 2, Part I, line 9	9 ●	
	Trusts Taxable at Trust Rates (See Instructions for Tax Computation)			
	10	Tax — From TAX COMPUTATION SCHEDULE on page 2, Part II, line 14	10 ●	
	11	Recapture of Capital Goods Excise Tax Credit from Form N-312, Part II (attach Form N-312)	11	
	12	Recapture of Low-Income Housing Tax Credit from Form N-586, Part III (attach Form N-586)	12	
13	Recapture of High Technology Business Investment Tax Credit from Form N-318, Part III (attach Form N-318)	13		
14	Recapture of Tax Credit for Flood Victims from Form N-338 (attach Form N-338)	14		
• Total Income Tax •	15	Total tax (add lines 9 or 10 and 11, 12, 13, and 14)	15 ●	
	16	Total nonrefundable tax credits from Schedule CR, line 14	16	
	17	Difference — line 15 minus line 16 (but not less than zero)	17	
	18	Credits and payments:		
	(a)	2007 overpayment credited to 2008	18(a) ●	
	(b)	Estimated tax payments	18(b) ●	
	(c)	Tax paid with automatic extension of time to file	18(c) ●	
	(d)	Total refundable credits from Schedule CR, line 21	18(d)	
	(e)	Total credits and payments (add lines 18(a) through 18(d))	18(e) ●	
	19	Estimated tax penalty (see Instructions). Check if Form N-220 is attached	19 ●	<input type="checkbox"/>
20	TAX DUE — If line 18(e) is less than the total of lines 17 and 19, enter amount owed (see Instructions)	20 ●		
21	OVERPAYMENT — If line 18(e) is larger than the total of lines 17 and 19, enter amount overpaid	21 ●		
22	Amount of line 21 you want Credited to 2009 estimated tax 22(a)\$● _____ Refunded 22(b)● _____	22(b) ●		
• Amended Return •	23	Amount paid (overpaid) on original return — AMENDED RETURN ONLY (See Instructions)	23 ●	
	24	BALANCE DUE (REFUND) with amended return (See Instructions)	24 ●	

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 a true, correct, and complete return, made in good faith, for the taxable year stated, pursuant to the Hawaii Income Tax Law, Chapter 235, HRS.

Signature of officer _____ Date _____ Title _____

★ May the Hawaii Department of Taxation discuss this return with the preparer shown below? (See page 4 of the Instructions) Yes No

This designation does not replace Form N-848, Power of Attorney.

Paid Preparer's Information

Preparer's Signature Print Preparer's Name	Date	Check if self-employed <input type="checkbox"/>	Preparer's identification number
Firm's name (or yours if self-employed) and Address and ZIP Code		Federal E.I. number	Phone no.

TAX COMPUTATION SCHEDULE

PART I — Corporations

1	Enter the amount of unrelated business taxable income as shown on page 1, line 8	1		
2	Enter the total of other deductions (see Instructions, attach schedule)	2		
3	Difference — line 1 minus line 2	3		
4	Hawaii additions to income (see Instructions, attach schedule)	4		
5	Sum of lines 3 and 4.	5		
6	Enter the amount of taxable net capital gain from line 18, Sch. D (Form N-30/N-70NP)	6		
7	Difference — line 5 minus line 6 (if less than zero, enter zero)	7		
8	(a) Tax on net capital gain — 4% of amount on line 6.	8(a)		
	(b) Tax on all other taxable income — If amount on line 7 is:			
	(i) Not over \$25,000 — Enter 4.4% of line 7.	8(b)(i)		
	(ii) Over \$25,000 but not over \$100,000 — Enter 5.4% of line 7 \$ _____ . Subtract \$250 and enter difference.	8(b)(ii)		
	(iii) Over \$100,000 — Enter 6.4% of line 7 \$ _____ . Subtract \$1,250 and enter difference	8(b)(iii)		
	(c) Total of lines 8(a) and 8(b).	8(c)		
	(d) Using the rates listed on line 8(b), compute tax on unrelated business taxable income as shown on line 3.	8(d)		
9	Total tax (enter lesser of amount on line 8(c) or 8(d))	9		

Also, enter this amount on page 1, line 9.

PART II — Charitable Trusts

1	Unrelated business taxable income (page 1, line 8)	1		
2	Enter the total of other deductions (see Instructions, attach schedule)	2		
3	Difference — line 1 minus line 2	3		
4	Hawaii additions to income (see Instructions, attach schedule)	4		
5	Sum of lines 3 and 4.	5		
6	Net cap. gain taxable to the trust. Enter the smaller of line 18 or 19, col. (b), Sch. D (N-40)	6		
7	Difference — line 5 minus line 6	7		
8	Enter the greater of line 7 or \$20,000.	8		
9	Tax on amount on line 8. If line 8 is \$20,000, enter \$1,128.00	9		
10	Difference — line 3 minus line 7	10		
11	Multiply the amount on line 10 by 7.25%	11		
12	Tax. Add lines 9 and 11.	12		
13	Tax on amount on line 5 above	13		
14	Enter the lesser of line 12 or line 13 here and on page 1, line 10	14		

TRUST TAX RATES FOR PERIODS AFTER 12/31/01

If the taxable income is:	The tax shall be:
Not over \$2,000.	1.4% of taxable income
Over \$2,000 but not over \$4,000.	\$28.00 plus 3.20% of excess over \$2,000
Over \$4,000 but not over \$8,000.	\$92.00 plus 5.50% of excess over \$4,000
Over \$8,000 but not over \$12,000.	\$312.00 plus 6.40% of excess over \$8,000
Over \$12,000 but not over \$16,000.	\$568.00 plus 6.80% of excess over \$12,000
Over \$16,000 but not over \$20,000.	\$840.00 plus 7.20% of excess over \$16,000
Over \$20,000 but not over \$30,000.	\$1,128.00 plus 7.60% of excess over \$20,000
Over \$30,000 but not over \$40,000.	\$1,888.00 plus 7.90% of excess over \$30,000
Over \$40,000.	\$2,678.00 plus 8.25% of excess over \$40,000