

STATE OF HAWAII - DEPARTMENT OF TAXATION
SUBLEASE DEDUCTION WORKSHEET

(Do NOT file this worksheet with the Department of Taxation. Keep it for your records.)
PLEASE READ THE SEPARATE INSTRUCTIONS BEFORE COMPLETING THIS FORM

Lessee's Name	Lessee's Hawaii Tax I.D. Number W _____ - _____
Lessor's Name	Lessor's Hawaii Tax I.D. Number W _____ - _____
Description of real property or space leased	

PART I. COMPUTATION OF THE SUBLEASE DEDUCTION

1. Amount of rent you paid to the lessor for the real property or space leased. (If you sublease less than 100% of the real property or space that you leased from the lessor, see the instructions.)	1	
2. Allowable rate used in computing the deduction.....	2	0.875
3. Multiply line 1 by line 2. This is your maximum allowable deduction.....	3	
4. Amount of rent you received from the sublease of the same real property or space.....	4	
5. Enter the lesser of line 3 or line 4.....	5	
6. Sublease deduction. Is this deduction suspended by Act 105, SLH 2011? <input type="checkbox"/> Yes. Enter -0- on line 6. The sublease deduction is suspended from 07/01/2011 through 6/30/2013. If this is an Oahu property lease, skip line 7 and go to line 8..... <input type="checkbox"/> No. Enter the amount from line 5 on line 6. This is your sublease deduction. If this is an Oahu property lease, go to line 7.....	6	

PART II. COMPUTATION OF THE ADDITIONAL SUBLEASE DEDUCTION (FOR OAHU PROPERTY LEASES ONLY)

7. Additional sublease deduction (Oahu property lease that is NOT subject to Act 105, SLH 2011). Is line 1 less than or equal to line 4? <input type="checkbox"/> Yes. Line 1 minus line 6. Do <i>not</i> go to line 8. <input type="checkbox"/> No. Enter -0-. The additional sublease deduction cannot exceed the rent that you received for the property. Do <i>not</i> go to line 8.....	7	
8. Additional sublease deduction (Oahu property lease that IS subject to Act 105, SLH 2011).		
a. Enter the amount from line 5.....	8a	
b. Is line 1 less than or equal to line 4? If yes, line 1 minus line 5. If no, enter -0-.....	8b	
c. Add lines 8a and 8b.....	8c	