



**COUNTY OF MAUI · DEPARTMENT OF FINANCE · TREASURY DIVISION  
ACCOUNTS RECEIVABLES AND TAX RELIEF SECTION**

110 'Ala'ihi Street, Suite 108, Kahului, Hawai'i 96732  
Phone: (808) 270-7697 Fax: (808) 270-7702 www.mauipropertytax.com

## **CIRCUIT BREAKER TAX CREDIT INSTRUCTIONS**

(Article XIII – Circuit Breaker Tax Credit, Chap. 3.48.800 MCC)

For the tax year beginning July 1, 2024 and ending June 30, 2025

**Deadline for Filing: DECEMBER 31, 2023**

**\*\*\*\*\* ATTENTION \*\*\*\*\***

This application must be filed annually. The Circuit Breaker Tax Credit does not automatically renew.  
Circuit Breaker Tax Credit Applications are only available August through December.

### **QUALIFICATIONS**

Check the appropriate box when answering qualification questions.

#### **HAVE YOU BEEN GRANTED A HOME EXEMPTION ON THIS PROPERTY FOR AT LEAST FIVE (5) OUT OF THE PRIOR SIX (6) TAX YEARS?**

If you checked "NO", do not continue.

To be entitled to a credit, the homeowner must be granted a home exemption for at least five out of the prior six tax years. For questions regarding your Home Exemption or for more information on obtaining a Home Exemption, please contact Real Property Assessments at (808) 270-7297.

#### **IS THE TOTAL HOUSEHOLD INCOME \$100,000 OR LESS?**

If you checked "NO", do not continue.

To be entitled to a credit, the total household income must not exceed \$100,000. The total household income is the gross income, as defined by the Internal Revenue Service, of a household for the year preceding the tax year in which an application for circuit breaker tax credit is filed. "Household" means a homeowner, spouse of the homeowner and any title holders living on the homeowner property.

If you checked "YES", continue to complete your application.

Enter your gross income as noted on your 2022 Tax Return Transcript. You must provide your 2022 IRS Tax Account Transcript **and** Tax Return Transcript with your application. You must file a Federal Income Tax Return to qualify for this credit.

If there are titleholders, other than the applicant(s), living on the property, they must complete an Income Worksheet form and provide their 2022 IRS Tax Account Transcript and Tax Return Transcript.

Please contact the Internal Revenue Service for more information on how to obtain your 2022 IRS Tax Account Transcript and Tax Return Transcript.

#### **IS YOUR GROSS BUILDING(S) ASSESSED VALUE \$800,000 OR LESS?**

If you checked "NO", do not continue.

The amount of the circuit breaker tax credit is based on the homeowner's gross building assessed value and must be phased out towards non-eligibility for buildings with values that exceed \$800,000.

#### **ARE YOUR REAL PROPERTY TAXES CURRENT?**

To be entitled to the credit, taxes on the property should not be delinquent for more than one (1) year from the date the application is filed and throughout the tax year for which the credit applies.

# CIRCUIT BREAKER TAX CREDIT INSTRUCTIONS (Continued)

## CREDIT CALCULATION

Calculate your estimated Circuit Breaker Tax Credit.

### 1. ENTER THE TOTAL HOUSEHOLD INCOME.

If there are no household titleholders other than the applicant, re-enter the applicant's 2022 gross income.

If there are household titleholders other than the applicant, enter the total of all 2022 gross incomes noted on the application and income worksheet(s).

### 2. MULTIPLY THE AMOUNT ON LINE 1 BY 0.02 AND ENTER THE AMOUNT HERE.

Example:

1. Enter the total Household Income.	\$20,000.00
2. Multiply the amount in line 1 by 0.02 and enter the amount here.	\$400.00

### 3. ENTER THE AMOUNT OF REAL PROPERTY TAX FOR TAX YEAR 2023.

You can find your real property tax amount on the property tax bill mailed to you or you may contact our office. This information is also available on our website at [www.mauipropertytax.com](http://www.mauipropertytax.com). Tax amounts are subject to change due to prior year adjustments.

### 4. ENTER THE AMOUNT FROM LINE 2. IF GREATER THAN LINE 3, YOU DO NOT QUALIFY.

The real property taxes calculated for the homeowner property for the prior tax year exceeds two percent (2%) of the household income. If line 3 is greater than line 2, your property tax amount is already less than two percent (2%) of your household income and you are not eligible for the credit.

### 5. SUBTRACT LINE 4 FROM LINE 3. ENTER THE AMOUNT HERE.

### 6. ENTER YOUR ELIGIBLE PERCENTAGE RATE BASED ON YOUR GROSS BUILDING VALUE.

The amount of the circuit breaker tax credit is based on the homeowner's gross building assessed value and must be phased out using the following schedule:

HOMEOWNER'S GROSS BUILDING ASSESSED VALUE*	ELIGIBLE PERCENTAGE OF CIRCUIT BREAKER TAX CREDIT
Up to \$750,000	100% (1.00)
\$750,001 to \$762,500	80 % (0.80)
\$762,501 to \$775,000	60% (0.60)
\$775,001 to \$787,500	40% (0.40)
\$787,501 to \$800,000	20% (0.20)
\$800,001 or more	0% (Not eligible)

\*You can find your building value information on the property assessment notice mailed to you, or you may contact Real Property Assessments at (808) 270-7297. This information is also available on our website at [www.mauipropertytax.com](http://www.mauipropertytax.com).

### 7. MULTIPLY LINE 5 BY LINE 6. ENTER THE AMOUNT HERE. CREDIT ESTIMATE

Example:

5. Subtract line 4 from line 3. Enter amount here.	\$497.00
6. Enter your eligible percentage rate based on your gross building value.	60%
7. Multiply line 5 by line 6. Enter amount here. This is your <b>CREDIT ESTIMATE</b>	\$298.20

Credit shall not exceed \$6,500.00. The credit shall only apply for the succeeding tax year, with no carryover credit allowed.

The applicant is responsible for paying the minimum real property tax of \$300.00 per year.



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CIRCUIT BREAKER TAX CREDIT APPLICATION

(Article XIII – Circuit Breaker Tax Credit, Chap. 3.48.800 MCC)

For the tax year beginning July 1, 2024 and ending June 30, 2025 • Deadline for Filing: DECEMBER 31, 2023

SECTION 1 - TAX MAP KEY

RP 2 [ ] - [ ] - [ ] [ ] [ ] - [ ] [ ] [ ] - [ ] [ ] [ ] [ ] - [ ] [ ] [ ]

SECTION 2 – APPLICANT INFORMATION

Form with fields for APPLICANT'S LAST NAME, FIRST NAME, SOCIAL SECURITY NO., DATE OF BIRTH, SPOUSE'S LAST NAME, FIRST NAME, SOCIAL SECURITY NO., DATE OF BIRTH, PROPERTY ADDRESS, APT. NO., CITY, STATE, ZIP CODE, MAILING ADDRESS (IF DIFFERENT FROM PROPERTY ADDRESS), APT. NO., CITY, STATE, ZIP CODE, HOME PHONE, CELL PHONE, EMAIL

QUALIFICATIONS

Qualification questions: Have you been granted a home exemption on this property for at least five (5) out of the prior six (6) tax years? Is the total Household Income \$100,000 or less? Is your total Gross Building(s) Assessed Value \$800,000 or less? Are your Real Property Taxes current?

CREDIT CALCULATION

Please see the instruction sheet provided for detailed information on how to complete lines 1 through 7.

Table with 2 columns: Description and Amount. Rows 1-7 detailing credit calculation steps from Household Income to Credit Estimate.

CERTIFICATION

I (we) certify, under the penalty of the law, that the statements made in this claim and the accompanying documents are true, correct and complete to the best of my knowledge, the requirements of section 3.48.810 have been read and understood, and I (we) shall continue to qualify for a home exemption throughout the tax year in which the credit is applied.

Signature lines with 'X' marks for APPLICANT'S SIGNATURE / DATE and SPOUSE'S SIGNATURE / DATE

SPACE RESERVED FOR COUNTY DATE STAMP

FOR OFFICIAL USE ONLY

Form with fields RECEIVED BY, DATE, CASE NO., and checkboxes for APPROVED and DECLINED with LETTER DATE field.



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## CIRCUIT BREAKER TAX CREDIT INCOME WORKSHEET

To be completed by Titleholders, other than the Applicant, living on the property.

### SECTION 1 - TAX MAP KEY

RP 2  -  -  -  -  -

### SECTION 2 – TITLE HOLDER INFORMATION

APPLICANT'S LAST NAME, FIRST NAME					SOCIAL SECURITY NO.			DATE OF BIRTH	
SPOUSE'S LAST NAME, FIRST NAME					SOCIAL SECURITY NO.			DATE OF BIRTH	
PROPERTY ADDRESS			APT. NO.	CITY	STATE	ZIP CODE			
MAILING ADDRESS (IF DIFFERENT FROM PROPERTY ADDRESS)			APT. NO.	CITY	STATE	ZIP CODE			
HOME PHONE			CELL PHONE			EMAIL			

### SECTION 3 – HOUSEHOLD INCOME

Enter Titleholder's 2022 Gross Income.  
 Attach your 2022 IRS Tax Account Transcript & Tax Return Transcript

\$

### SECTION 4 – CERTIFICATION

I (we) certify, under the penalty of the law, that the statements made in this claim and the accompanying documents are true, correct and complete to the best of my knowledge, the requirements of section 3.48.810 have been read and understood, and I (we) shall continue to qualify for a home exemption throughout the tax year in which the credit is applied. I (we) understand that any misstatement of facts will be grounds for disqualification and penalties..

X

X

TITLEHOLDER'S SIGNATURE / DATE

SPOUSE'S SIGNATURE / DATE