N-342 (REV. 2018)

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)
Note: Use a separate form for each eligible system and for carryover credit(s).

t(s). **20**

Or fiscal year beginning _______, 2018, and ending _______, 20___

2018

TAX

YEAR

PHYSICAL PROPERTY ADDRESS WHERE THE SYSTEM WAS INSTALLED AND PLACED IN SERVICE: (Enter*CARRYOVER* if claiming carryover credit(s)). Address (Number and Street) COMPUTATION OF TAX CREDIT Note: If you are only claiming your distributive share of a fax credit distribution of the post of the pos	ATTACH THIS SCHEDULE TO YOUR FORM F-1, N-11, N-15, N-20, N-30, N-35, N-40, OR N-70NP								
COMPUTATION OF TAX CREDIT COMPUTATION OF TAX CREDIT OF TAX CR	Name SSN or FEI				IN				
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Note: If you are only claiming your distributive stars of a tax credit distributed from an S corporation, partnership, settle, or trust [Form N-42A], skip lines I through 3 and begin on line 40. Note: If you are cold claiming carryover credit(s), skip lines I through 43 and begin on line 40. Note: If you are cold claiming carryover credit(s), skip lines I through 43 and begin on line 40. Note: Form N-22a and Form N-35 (and line) in line 1 through 43 and begin on line 40. Note: Form N-22a and Form N-35 (and line) in line 1 through 43 and begin on line 40. Note: Form N-22a and Form N-35 (all claiming carryover credit(s).) The first 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). Use the service in Hawaii (See instructions if there are multiple owners of the system). Use (Re Code Recode rebate, if any, received for the qualifying solar energy system installed and placed in service in the solar energy system primarily used to heat water for household use? Yes. Go to line 5. SYSTEM PRIMARILY USED TO HEAT WATER FOR HOUSEHOLD USE (lines 5 - 14)					EI CANNIOVEN	II CIAIIIII			
Note: If you are only claiming your distributive stars of a tax credit distributed from an S corporation, partnership, settle, or trust [Form N-42A], skip lines I through 3 and begin on line 40. Note: If you are cold claiming carryover credit(s), skip lines I through 43 and begin on line 40. Note: If you are cold claiming carryover credit(s), skip lines I through 43 and begin on line 40. Note: Form N-22a and Form N-35 (and line) in line 1 through 43 and begin on line 40. Note: Form N-22a and Form N-35 (and line) in line 1 through 43 and begin on line 40. Note: Form N-22a and Form N-35 (all claiming carryover credit(s).) The first 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). Use the service in Hawaii (See instructions if there are multiple owners of the system). Use (Re Code Recode rebate, if any, received for the qualifying solar energy system installed and placed in service in the solar energy system primarily used to heat water for household use? Yes. Go to line 5. SYSTEM PRIMARILY USED TO HEAT WATER FOR HOUSEHOLD USE (lines 5 - 14)									
Note: If you are claiming carryover credit(s), skip lines 1 through 47 and begin on line 48. Note: Form N-26 and Form N-35 filors complete only lines 1 through 47 and begin on line 48. Note: Form N-26 and Form N-35 filors complete only lines 1 through 47 and begin on line 48. Note: Form N-26 and Form N-35 filors complete only lines 1 through 47 and begin on line 48. Note: Form N-26 and Form N-35 filors complete only lines 1 through 47 and begin and the second		COMPUTATION OF TAX CRED)IT						
SOLAR ENERGY SYSTEM Inter date system was installed and placed in service									
Enter your total cost of the qualified Solar energy system installed and placed in service in Hawaii (See instructions) Heave in (See instructions)	No								
1. 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). 2. Enter the amount of consumer incentive premiums, costs used for other credits, and utility covered to the solar energy system (solar total for other credits). 3. Actual cost of the solar energy system (purple solar energy system). 4. Is this solar energy system primarily used to heat water for household use? 4. Is this solar energy system primarily used to heat water for household use? 5. Enter the amount from line 3 that is installed and placed in service in Hawaii on single-family residential property. 6. Enter 35% of line 5 or \$2,250, whichever is less. 7. Enter the amount from line 3 that is installed and placed in service in Hawaii on multi-family residential property. 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 (nunded to 2 decimal places), (See instructions). 9. Actual per unit cost of the solar energy system. (Multiply line 7 by line 8 and enter result). 9. In the solar energy of units you own own to which the allocated unit cost on line 9 is applicable. (Number of units you own own to which the allocated unit cost on line 9 is applicable. (Number of units you own own to which the allocated unit cost on line 9 is applicable. (Number of units you own own to which the allocated unit cost on line 9 is applicable. (Number of units you own own to which the allocated unit cost on line 9 is applicable. (Number of units you own to which the allocated unit cost on line 9 is applicable. (Number of units you own to which the allocated unit cost on line 9 is applicable. (Number of units you own to which the allocated unit cost on line 9 is applicable. (Number of units you own to which the allocated unit cost on line 9 is applicable. (Number of units you own to which the allocated unit cost on line 9 is applicable. (Number of units you own to	5	SOLAR ENERGY SYSTEM		,		-	•		
Hawaii (See instructions if there are multiple owners of the system). In the place of the consumer incentive premiums, costs used for other credits, and utility rebate, if any, received for the qualifying solar energy system. Actual cost of the solar energy system (Subtract line 2 from line 1 and enter result.). A clust lost of the solar energy system (Subtract line 2 from line 1 and enter result.). No. Go to line 15. Enter the amount from line 3 that is installed and placed in service in Hawaii on single-family residential property. 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). Actual per unit cost of the solar energy system. (Multiply line 7 by line 8 and enter result.). 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). 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 to which the allocated unit cost on line 9 is applicable. (Number of units you own to which the allocated unit cost on line 9 is applicable. (Number of units you own to which the allocated unit cost on line 9 is applicable. (Number of units you own to which the allocated unit cost on line 9 is applicable. (Number of units you own to which the allocated unit cost on line 9 is applicable. (Number of units you own to which the allocated unit cost on line 9 is applicable. (Number of units you own to which the allocated unit cost on line 9 is applicable. (Number of units you own to which the allocated unit cost on line 9 is applicable. (Number of units you own to which the allocated unit cost on line 9 is applicable. (Number of units you own to which were in less. 13			nstructio	ns) 🚩 _	(Leave	Blank If (claiming c	arryover credit(s).)	
2. Enter the amount of consumer incentive premiums, costs used for other credits, and utility rebate, if any, received for the qualifying solar energy system. 3. Actual cost of the solar energy system. (Subtract line 2 from line 1 and enter result)	1.								
rebate, if any, received for the qualifying solar energy system	•		1			-		Place	
3. Actual cost of the solar energy system; (Subtract line 2 from line 1 and enter result.)	2.								
4. Is this solar energy system primarily used to heat water for household use? Yes. Go to line 15. SYSTEM PRIMARILY USED TO HEAT WATER FOR HOUSEHOLD USE (lines 5 - 14) No. Go to line 15. Enter the amount from line 3 that is installed and placed in service in Hawaii on single-family residential property. Enter 55% of line 15 or \$2,250, whichever is less. 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 founded to 2 decimal places). (See instructions). By Actual per unit cost of the solar energy system, (Multiply line 7 by line 8 and enter result.) Enter 435% 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 by 11 less than 15 less	_					+		Here	
Ves. Go to line 5. SYSTEM PRIMARILY USED TO HEAT WATER FOR HOUSEHOLD USE (lines 5 - 14) No. Go to line 15.			3			+			
No. Go to line 15.	4.	_		/l: F	4.4)				
5. Enter the amount from line 3 that is installed and placed in service in Hawaii on single-family residential property. 6. Enter 35% of line 5 or \$2,250, whichever is less. 7. Enter the amount from line 3 that is installed and placed in service in Hawaii on multi-family residential property. 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.)			D 02E	(lines 5	- 14)				
6. Enter 35% of line 2 for 50° \$2.250, whichever is less. 7. Enter the amount from line 3 that is installed and placed in service in Hawaii on multi-family residential property. 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.). 9. Actual per unit cost of the solar energy system. (Multiply line 7 by line 8 and enter result.) 9. Actual per unit cost of the solar energy system. (Multiply line 7 by line 8 and enter result.) 9. In the 10 by the number of units you own to which the allocated unit cost on line 9 is applicable. (Number of units you own to which the allocated unit cost on line 9 is applicable. (Number of units you own be service in Hawaii on commercial property. 11. Enter the amount from line 3 that is installed and placed in service in Hawaii on single-family residential property. 12. Enter 435% of line 12 or \$250,000, whichever is less. 13. Inter 35% of line 15 or \$5,000, whichever is less. 14. Add lines 6, 11, and 13, and enter result (but not less than zero). 15. Enter the amount from line 3 that is installed and placed in service in Hawaii on single-family residential property. 16. Enter 35% of line 15 or \$5,000, whichever is less. 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? 18. Line 16 minus line 17. 19. Enter the amount from line 3 that is installed and placed in service in Hawaii on multi-family residential property. 19. 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. 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.) 21. Actual	_	_ ner de te line re.				-			
6. Enter 35% of line 5 or \$2,250, whichever is less	э.								
7. Enter the amount from line 3 that is installed and placed in service in Hawaii on multi-family residential property. 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.)	6					-	$\overline{}$		
residential property. 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.)						0	_		
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)	7.	·	7						
residential property. Enter the decimal (rounded to 2 decimal places). (See instructions.)	٥		-			_			
9. Actual per unit cost of the solar energy system. (Multiply line 7 by line 8 and enter result.)	о.		٥						
10. Enter 35% of line 9 or \$350, whichever is less	۵					\dashv			
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						\dashv			
is applicable. (Number of units you own			10				T		
12. Enter the amount from line 3 that is installed and placed in service in Hawaii on commercial property	• • •					11			
13. Enter 35% of line 12 or \$250,000, whichever is less	12					11	_		
14. Add lines 6, 11, and 13, and enter result (but not less than zero)						13	T		
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							+		
15. Enter the amount from line 3 that is installed and placed in service in Hawaii on single-family residential property	•								
residential property	15	,				-			
16. Enter 35% of line 15 or \$5,000, whichever is less		· · · · · · · · · · · · · · · · · · ·							
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? Yes. Enter 35% of line 15 or \$2,250, whichever is less. No. Enter zero	16								
new single-family residential property constructed on or after January 1, 2010? Yes. Enter 35% of line 15 or \$2,250, whichever is less. No. Enter zero. 17 18. Line 16 minus line 17. 19. Enter the amount from line 3 that is installed and placed in service in Hawaii on multi-family residential property. 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.) 21. Actual per unit cost of the solar energy system. (Multiply line 19 by line 20 and enter result.). 22. Enter 35% of line 21 or \$350, whichever is less									
Yes. Enter 35% of line 15 or \$2,250, whichever is less. 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									
No. Enter zero									
18. Line 16 minus line 17		_	17						
19. Enter the amount from line 3 that is installed and placed in service in Hawaii on multi-family residential property	18					18	T		
residential property									
residential property. Enter the decimal (rounded to 2 decimal places). (See instructions.)			19						
21. Actual per unit cost of the solar energy system. (Multiply line 19 by line 20 and enter result.). 22. Enter 35% of line 21 or \$350, whichever is less	20	. Divide the total square feet of your unit by the total square feet of all units in the multi-family							
22. Enter 35% of line 21 or \$350, whichever is less			20						
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)	21	. Actual per unit cost of the solar energy system. (Multiply line 19 by line 20 and enter result.).	21						
is applicable. (Number of units you own)	22	Enter 35% of line 21 or \$350, whichever is less	22						
24. Enter the amount from line 3 that is installed and placed in service in Hawaii on commercial property	23	. Multiply line 22 by the number of units you own to which the allocated unit cost on line 21							
25. Enter 35% of line 24 or \$500,000, whichever is less		, ,			<u></u>	23			
25. Enter 35% of line 24 or \$500,000, whichever is less	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	Add lines 18, 23, and 25, and enter result (but not less than zero)				26			

WIND-POWERED ENERGY SYSTEM Enter date system was installed and placed in service >		/ (Leave blank	r if claim	ning carryover credit(s).)					
27. Enter your total cost of the qualified wind-powered energy system installed and placed in		/(Leave blain	T Olain	ing carryover credit(o).)					
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. Actual cost of the wind-powered energy system (Subtract line 28 from line 27 and enter result.)	29		-						
30. Enter the amount from line 29 that is installed and placed in service in Hawaii on	23		-						
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			31						
residential property.	32								
	32		1						
33. Divide the total square feet of your unit by the total square feet of all units in the multi-family	22								
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	24								
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			00						
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		00	I					
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			10	I					
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	RFORM	/I N-35							
	1 - 4								
REFUNDABLE TAX CREDIT To elect to claim the tax credit as a refundable tax credit, complete this section. Otherwise, skip to line 47.									
Note: Refundable election cannot be revoked or amended.									
42. Check the appropriate box:									
a. I elect to treat the tax credit for a solar energy system as refundable. The amount of the									
b. I elect to treat the tax credit for a solar energy system or a wind-powered energy system as refundable. 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									
43. If you checked the box on line 42(a), enter the amount from line 14, 26, or 40, (If you checked the b	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									
rounded to the nearest dollar, on the appropriate line on Schedule CR; Form N-40, Schedule F									
whichever is applicable. (Stop here. Do not complete the rest of the form.)	45								
46. If you checked the box on line 42(b), enter the amount from line 14, 26, 39, 40, or 41. This is yo									
energy technologies income tax credit. Enter this amount, rounded to the nearest dollar, on the									
Schedule CR. (Stop here. Do not complete the rest of the form.)			46						
NONREFUNDABLE TAX CREDIT									
47. 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. (See instructions.)	47		-						
48. Enter the amount from line 14, 26, 39, 40, or 41	48								
49. Add lines 47 and 48 and enter result			49						
Adjusted tax liability									
50. a. Individuals — Enter the amount from Form N-11, line 34; or Form N-15, line 51									
b. Corporations — Enter the amount from Form N-30, line 13									
c. Other filers — Enter the amount from Form F-1, line 71; Form N-40, Schedule G, line 3; or F	50								
51. If you are claiming other credits, including the nonrefundable renewable energy technologies in									
another system, complete the credit worksheet in the instructions and enter the total here	51								
52. Line 50 minus line 51. This represents your tax liability, as adjusted. If the result is zero or less t	52								
53. Total credit allowed — Enter the smaller of line 49 or line 52. This is your nonrefundable renev									
income tax credit allowable for the year. Enter this amount, rounded to the nearest dollar, on the									
Schedule CR; Form N-40, Schedule E; or Form F-1, Schedule H; whichever is applicable			53						
54. Line 49 minus line 53. This represents your carryover of unused credit. The amount of any unus		-							
			54	l .					