

**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)

**TAX  
YEAR**  
**2010**

Or fiscal year beginning \_\_\_\_\_, 2010, and ending \_\_\_\_\_, 20\_\_\_\_\_

**ATTACH THIS SCHEDULE TO YOUR FORM F-1, N-11, N-13, N-15, N-30, N-40, OR N-70NP**

Name _____	SSN or FEIN _____
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**Note:** Use a separate form for each eligible system.

**Note:** For a carryover of the credit for systems installed and placed in service before July 1, 2009, see Form N-323.

**Note:** Multiple owners of a single system are entitled to a single tax credit. (See separate instructions.)

**COMPUTATION OF TAX CREDIT**

**Note:** If you are claiming the Ethanol Facility Tax Credit, no other credit can be claimed.

**Note:** You cannot claim this credit for a solar water heating system that is required for new single-family residential property constructed on or after January 1, 2010. You also cannot claim this credit for a wind-powered energy system that is used as a substitute for the required solar water heating system.

**Note:** If you are only claiming your distributive share of a tax credit distributed from an S corporation, a partnership, an estate, or a trust (Form N-342A), skip lines 1 through 39 and begin on line 40.

**SOLAR ENERGY SYSTEM** Enter date system was installed and placed in service ➤ \_\_\_\_/\_\_\_\_/\_\_\_\_

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.).....	<b>1</b>	
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.....	<b>2</b>	
3. Actual cost of the solar energy system. (Subtract line 2 from line 1 and enter result.).....	<b>3</b>	
4. Is this solar energy system primarily used to heat water for household use? <input type="checkbox"/> <b>Yes.</b> Go to line 5. <input type="checkbox"/> <b>No.</b> Go to line 15.		
<b>SYSTEM PRIMARILY USED TO HEAT WATER FOR HOUSEHOLD USE (lines 5 - 14)</b>		
5. Enter the portion of line 3 that is installed and placed in service in Hawaii on <b>single-family residential</b> property.....	<b>5</b>	
6. Enter 35% of line 5 or \$2,250, whichever is less.....		<b>6</b>
7. Enter the portion of line 3 that is installed and placed in service in Hawaii on <b>multi-family residential</b> property.....	<b>7</b>	
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.).....	<b>8</b>	
9. Actual per unit cost of the solar energy system. (Multiply line 7 by line 8 and enter result.).....	<b>9</b>	
10. Enter 35% of line 9 or \$350, whichever is less.....	<b>10</b>	
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 _____).....		<b>11</b>
12. Enter the portion of line 3 that is installed and placed in service in Hawaii on <b>commercial</b> property.....	<b>12</b>	
13. Enter 35% of line 12 or \$250,000, whichever is less.....		<b>13</b>
14. Add lines 6, 11, and 13, and enter result (but not less than zero).....		<b>14</b>
<b>SYSTEM NOT PRIMARILY USED TO HEAT WATER FOR HOUSEHOLD USE (lines 15 - 26)</b>		
15. Enter the portion of line 3 that is installed and placed in service in Hawaii on <b>single-family residential</b> property.....	<b>15</b>	
16. Enter 35% of line 15 or \$5,000, whichever is less.....	<b>16</b>	
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? <input type="checkbox"/> <b>Yes.</b> Enter 35% of line 15 or \$2,250, whichever is less. <input type="checkbox"/> <b>No.</b> Enter zero.....	<b>17</b>	
18. Line 16 minus line 17.....		<b>18</b>
19. Enter the portion of line 3 that is installed and placed in service in Hawaii on <b>multi-family residential</b> property.....	<b>19</b>	
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.).....	<b>20</b>	
21. Actual per unit cost of the solar energy system. (Multiply line 19 by line 20 and enter result.).....	<b>21</b>	
22. Enter 35% of line 21 or \$350, whichever is less.....	<b>22</b>	
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 _____).....		<b>23</b>

(Continued on back)

24. Enter the portion of line 3 that is installed and placed in service in Hawaii on <b>commercial</b> 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

**WIND-POWERED ENERGY SYSTEM** Enter date system was installed and placed in service ► \_\_\_\_/\_\_\_\_/\_\_\_\_

27. Enter your total cost of the qualified wind-powered energy system installed and placed in 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 portion of line 29 that is installed and placed in service in Hawaii on <b>single-family residential</b> property.....	30		
31. Enter 20% of line 30 or \$1,500, whichever is less.....			31
32. Enter the portion of line 29 that is installed and placed in service in Hawaii on <b>multi-family residential</b> property.....	32		
33. 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.).....	33		
34. Actual per unit cost of the wind-powered energy system. (Multiply line 32 by line 33 and 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 is applicable. (Number of units you own _____).....			36
37. Enter the portion of line 29 that is installed and placed in service in Hawaii on <b>commercial</b> property.....	37		
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**

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

**REFUNDABLE TAX CREDIT**

42. If you are making an <b>irrevocable</b> election to treat the tax credit as refundable, check the appropriate box. Otherwise, go to line 47. <input type="checkbox"/> <b>a.</b> I elect to treat the tax credit for a solar energy system as refundable. The amount of the tax credit will be reduced by 30%. <input type="checkbox"/> <b>b.</b> I elect to treat the tax credit for a solar energy system or a wind-powered energy system as refundable. <b>ALL</b> of my income is exempt under a public retirement system or received in the form of a pension for past services, or my adjusted gross income is \$20,000 or less (\$40,000 or less if filing jointly).			
43. If you checked the box on line 42(a), enter the amount from line 14, 26, or 40.....			43
44. Multiply line 43 by 30% (.30).....			44
45. Line 43 minus line 44. This is your refundable renewable energy technologies income tax credit. Enter this amount, rounded to the nearest dollar for individual taxpayers, on the appropriate line on Schedule CR; Form N-13; Form N-40, Schedule F; or Form F-1, Schedule I; whichever is applicable.....			45
46. If you checked the box on line 42(b), enter the amount from line 14, 26, 39, 40, or 41. This is your refundable renewable energy technologies income tax credit. Enter this amount, rounded to the nearest dollar for individual taxpayers, on the appropriate line on Schedule CR; Form N-13; Form N-40, Schedule F; or Form F-1, Schedule I; whichever is applicable.....			46

**NONREFUNDABLE TAX CREDIT** Do not complete this section if you claimed the refundable tax credit.

47. Enter the amount from line 14, 26, 39, 40, or 41.....			47
<b>Adjusted tax liability</b>			
48. <b>a.</b> Individuals — Enter the amount from Form N-11, line 34; Form N-13, line 23; or Form N-15, line 50..... <b>b.</b> Corporations — Enter the amount from Form N-30, line 13..... <b>c.</b> Other filers — Enter the amount from Form F-1, line 71; Form N-40, Schedule G, line 3; or Form N-70NP, line 18.....			48
49. If you are claiming other nonrefundable credits, including the nonrefundable renewable energy technologies income tax credit for another system, complete the credit worksheet in the instructions and enter the total here.....			49
50. Line 48 minus line 49. This represents your tax liability, as adjusted. If the result is zero or less than zero, enter zero.....			50
51. <b>Total credit allowed</b> — Enter the smaller of line 47 or line 50. This is your nonrefundable renewable energy technologies income tax credit allowable for the year. Enter this amount, rounded to the nearest dollar for individual taxpayers, on the appropriate line on Schedule CR; Form N-13; Form N-40, Schedule E; or Form F-1, Schedule H; whichever is applicable.....			51
52. Line 47 minus line 51. This represents your carryover of unused credit. The amount of any unused tax credit may be carried over and used as a credit against your tax liability in subsequent years until exhausted.....			52