

FORM
N-70NP
(REV. 2003)
2003

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

For calendar year 2003 or other taxable year beginning
• _____, 2003 and ending • _____, 20_____

AMD	UNP	008	PNT	INT	
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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 Hawaii G.E./Use I.D. No.
	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	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 7	9 •	
	Trusts Taxable at Trust Rates (See Instructions for Tax Computation)			
	10	Tax — From TAX COMPUTATION SCHEDULE on page 2, Part II, line 12	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	
• TOTAL INCOME TAX	14	Total tax (add lines 9 or 10 and 11, 12, and 13)	14 •	
	15	Total nonrefundable tax credits from Schedule CR, line 13	15	
	16	Difference — line 14 minus line 15 (but not less than zero)	16	
	17 Credits and payments:			
	(a)	2002 overpayment credited to 2003	17(a) •	
	(b)	Estimated tax payments	17(b) •	
	(c)	Tax paid with automatic extension of time to file	17(c) •	
	(d)	Total refundable credits from Schedule CR, line 22	17(d)	
	(e)	Total credits and payments (add lines 17(a) through 17(d))	17(e) •	
	18	Estimated tax penalty (see Instructions). Check if Form N-220 is attached	18 •	<input type="checkbox"/>
19	TAX DUE — If line 17(e) is less than the total of lines 16 and 18, enter amount owed (see Instructions)	19 •		
20	OVERPAYMENT — If line 17(e) is larger than the total of lines 16 and 18, enter amount overpaid	20 •		
21	Amount of line 20 you want Credited to 2004 estimated tax 21(a)\$• _____ Refunded ▶	21(b) •		
• AMENDED RETURN	22	Amount paid (overpaid) on original return — AMENDED RETURN ONLY (See Instructions)	22 •	
	23	BALANCE DUE (REFUND) with amended return (See Instructions)	23 •	
	24	Proceeds from the sales of a qualified high technology business' NOL	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)	2		
3	Difference — line 1 minus line 2	3		
4	Enter the amount of taxable net capital gain as shown on page 1, line 4	4		
5	Difference — line 3 minus line 4 (if less than zero, enter zero)	5		
6	(a) Tax on net capital gain — 4% of amount on line 4.	6(a)		
	(b) Tax on all other taxable income — If amount on line 5 is:			
	(i) Not over \$25,000 — Enter 4.4% of line 5.	6(b)(i)		
	(ii) Over \$25,000 but not over \$100,000 — Enter 5.4% of line 5 \$ _____ . Subtract \$250 and enter difference.	6(b)(ii)		
	(iii) Over \$100,000 — Enter 6.4% of line 5 \$ _____ . Subtract \$1,250 and enter difference	6(b)(iii)		
	(c) Total of lines 6(a) and 6(b).	6(c)		
	(d) Using the rates listed on line 6(b), compute tax on unrelated business taxable income as shown on line 3.	6(d)		
7	Total tax (enter lesser of amount on line 6(c) or 6(d))	7		

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)	2		
3	Difference — line 1 minus line 2	3		
4	Net cap. gain taxable to the trust. Enter the smaller of line 16 or 17, col. (b), Sch. D (N-40)	4		
5	Difference — line 3 minus line 4.	5		
6	Enter the greater of line 4 or \$20,000.	6		
7	Tax on amount on line 6. If line 6 is \$20,000, enter \$1,128.00	7		
8	Difference — line 3 minus line 6.	8		
9	Multiply the amount on line 8 by 7.25%	9		
10	Tax. Add lines 7 and 9.	10		
11	Tax on amount on line 3 above	11		
12	Enter the lesser of line 10 or line 11 here and on page 1, line 10	12		

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