

2026 ThreeBestRated® Award-Winning Bankruptcy Law Firm Blake Goodman, P.C. Explains Hawaii's Act 24 Tax Changes

HONOLULU, HI, UNITED STATES, June 18, 2026 /EINPresswire.com/ -- Governor Josh Green signed Senate Bill 3125, now Act 24, into law on May 21, 2026, marking a significant update to Hawaii's tax structure. The legislation revises certain future tax bracket and rate adjustments while sunsetting selected tax credits as the state responds to projected revenue challenges.

For Hawaii residents carrying credit card balances, personal loans, medical bills, mortgage obligations, or other consumer debt, Blake Goodman, PC, Bankruptcy & Debt Settlement Attorneys is encouraging households to review how the new tax law may affect their monthly budgets and long-term repayment plans.

Blake Goodman, founding attorney of Blake Goodman, PC, Bankruptcy & Debt Settlement Attorneys and a former Certified Public Accountant, said tax planning and debt management are often more connected than consumers realize.

"Many people view tax adjustments and debt management as separate issues, but they are closely connected," Goodman said. "Changes in brackets, rates, and credits can affect monthly take-home income. For families living paycheck to paycheck in Hawaii, even a modest change in cash flow can influence whether they can keep up with monthly debt payments or need to evaluate more formal debt relief options."

According to the firm, Act 24 may be especially important for consumers to review in three areas:



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Blake Goodman, P.C. Explains
How Hawaii's Act 24 Tax
Changes May Affect
Consumer Debt Decisions

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Disposable Income and Chapter 13 Repayment Plans

For individuals considering [Chapter 13 bankruptcy](#), state tax obligations can affect the income calculations used to determine a monthly repayment plan. If a household's projected take-home income changes under a new tax structure, those numbers should be reviewed carefully so the proposed plan remains realistic and sustainable.

Tax Credits and Debt Repayment Strategies

Some households rely on year-end refunds or expected tax credits to catch up on bills, reduce credit card balances, or avoid collections. When credits are changed, reduced, or phased out, families may need to revisit whether they can still depend on a year-end lump sum as part of their debt repayment strategy.

Reviewing Whether Formal Debt Relief Is Necessary

With Hawaii's cost of living continuing to place pressure on local households, Act 24 gives residents another reason to review their full financial picture. The firm recommends comparing updated estimated take-home income against fixed monthly expenses, minimum debt payments, and any past-due obligations.

"The goal is long-term recovery," Goodman added. "When financial rules change at the state level, it is a good time for households to review their budgets with updated numbers. If minimum debt payments continue to exceed available income, legal debt relief may be worth discussing."

Blake Goodman, P.C. notes that Act 24 does not affect every household in the same way. The impact depends on income level, filing status, available credits, debt type, and whether the consumer is already involved in a repayment plan, collection matter, or bankruptcy case. The firm encourages Hawaii residents with significant debt to review the new law with a qualified tax or legal professional before making major financial decisions.

About Blake Goodman, P.C.

Blake Goodman, PC, Bankruptcy & Debt Settlement Attorneys is a [2026 ThreeBestRated® award-winning bankruptcy law firm](#) serving individuals and families throughout Honolulu, Hawaii. The firm handles [Chapter 7 bankruptcy](#), Chapter 13 bankruptcy, debt settlement, tax resolution, and related debt relief matters. Founding attorney Blake Goodman previously worked as a Certified Public Accountant and uses his background in both law and finance to help consumers evaluate practical debt relief strategies. The firm maintains offices in Honolulu, Aiea, Kaneohe, and Maui.

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