

STAND. COM. REP. NO.

1530

Honolulu, Hawaii

April 10, 2015

RE: S.B. No. 555
S.D. 1
H.D. 1

Honorable Joseph M. Souki
Speaker, House of Representatives
Twenty-Eighth State Legislature
Regular Session of 2015
State of Hawaii

Sir:

Your Committee on Finance, to which was referred S.B. No. 555, S.D. 1, entitled:

"A BILL FOR AN ACT RELATING TO TAX CREDITS,"

begs leave to report as follows:

The purpose of this measure is to relieve the tax burden on low-income individuals and families by amending the Refundable Food/Excise Tax Credit. Specifically, this measure removes the residency requirement and amends the credit per exemption amounts.

The Hawaii State Commission on the Status of Women, Office of Hawaiian Affairs, Democratic Party of Hawaii, Hawaii Appleseed Center for Law and Economic Justice, ILWU Local 142, Americans for Democratic Action, Partners in Care, League of Women Voters of Hawaii, Hawaii Catholic Conference, Community Alliance on Prisons, IMUAlliance, Honolulu Council of MoveOn.org, The CHOW Project, American Association of University Women Windward Branch, and three individuals provided testimony in support of this measure. An individual provided testimony in opposition. The Department of Taxation, and Tax Foundation of Hawaii provided comments.

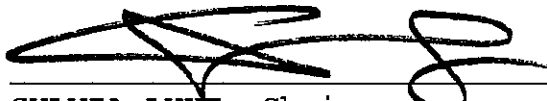
Your Committee has amended this measure by blanking out the dollar amounts of the credit per exemption and restoring the original statutory language in regards to the residency requirement.

SB555 HD1 HSCR FIN HMS 2015-3156



As affirmed by the record of votes of the members of your Committee on Finance that is attached to this report, your Committee is in accord with the intent and purpose of S.B. No. 555, S.D. 1, as amended herein, and recommends that it pass Second Reading in the form attached hereto as S.B. No. 555, S.D. 1, H.D. 1, and be placed on the calendar for Third Reading.

Respectfully submitted on
behalf of the members of the
Committee on Finance,



SYLVIA LUKE, Chair



Record of Votes of the Committee on Finance

Bill/Resolution No.: SB 555, SD1	Committee Referral: FIN	Date: 4/7/2015
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The committee is reconsidering its previous decision on the measure.

The recommendation is to: Pass, unamended (as is) Pass, with amendments (HD) Hold
 Pass short form bill with HD to recommit for future public hearing (recommit)

FIN Members	Ayes	Ayes (WR)	Nays	Excused
1. LUKE, Sylvia (C)	/			
2. NISHIMOTO, Scott Y. (VC)	/			
3. CACHOLA, Romy M.	/			
4. CULLEN, Ty J.K.	/			
5. DeCOITE, Lynn	/			
6. JOHANSON, Aaron Ling	/			
7. JORDAN, Jo	/			
8. KEOHOKALOLE, Jarrett	/			
9. KOBAYASHI, Bertrand	/			
10. LOWEN, Nicole E.	/			
11. ONISHI, Richard H.K.	/			
12. TOKIOKA, James Kunane	/			
13. YAMASHITA, Kyle T.	/			
14. POUHA, Feki	/			
15. WARD, Gene				/
TOTAL (15)	14			1

The recommendation is: Adopted Not Adopted
 If joint referral, _____ did not support recommendation.
 committee acronym(s)

Vice Chair's or designee's signature: _____

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