

Honolulu, Hawaii

APR 06 , 2018

RE: S.B. No. 2074
S.D. 1
H.D. 1

Honorable Scott K. Saiki
Speaker, House of Representatives
Twenty-Ninth State Legislature
Regular Session of 2018
State of Hawaii

Sir:

Your Committee on Finance, to which was referred S.B. No. 2074, S.D. 1, entitled:

"A BILL FOR AN ACT RELATING TO THE IMPORTANT AGRICULTURAL LAND QUALIFIED AGRICULTURAL COST TAX CREDIT,"

begs leave to report as follows:

The purpose of this measure is to extend the period of time during which the Department of Agriculture may certify important agricultural land qualified agricultural cost tax credits to 2028.

The Department of Agriculture, Department of Planning and Permitting of the City and County of Honolulu, Hawai'i Farm Bureau, Alexander & Baldwin, Inc., Land Use Research Foundation of Hawaii, Maui County Farm Bureau, Hawaii Cattlemen's Council, Inc., Hawaii Crop Improvement Association, Oahu County Committee on Legislative Priorities of the Democratic Party of Hawai'i, and many individuals testified in support of this measure. The Department of Taxation, Tax Foundation of Hawaii, and an individual provided comments.

Your Committee has amended this measure by:


- (1) Deleting the preamble; and



- (2) Making technical, nonsubstantive amendments for clarity, consistency, and style.

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. 2074, S.D. 1, as amended herein, and recommends that it pass Third Reading in the form attached hereto as S.B. No. 2074, S.D. 1, H.D. 1.

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



SYLVIA LUKE, Chair



