

Honolulu, Hawaii

February 27, 2014

RE: H.B. No. 2429  
H.D. 1

Honorable Joseph M. Souki  
Speaker, House of Representatives  
Twenty-Seventh State Legislature  
Regular Session of 2014  
State of Hawaii

Sir:

Your Committee on Finance, to which was referred H.B. No. 2429, H.D. 1, entitled:

"A BILL FOR AN ACT RELATING TO TAXATION,"

begs leave to report as follows:

The purpose of this measure is to provide state income tax relief, including to low-income taxpayers, by increasing:

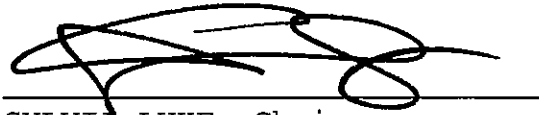
- (1) The standard deduction and allowable personal exemption amounts for all taxpayers; and
- (2) The number of exemptions that may be claimed by low-income taxpayers who are 65 years of age or older.

The Department of Taxation and the Tax Foundation of Hawaii submitted comments.

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 H.B. No. 2429, H.D. 1, and recommends that it pass Third Reading.



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



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SYLVIA LUKE, Chair



