STAND. COM. REP. NO. 956 -08

Honolulu, Hawaii

Fe 429, 2008

RE: H.B. No. 2857 H.D. 2

Honorable Calvin K.Y. Say Speaker, House of Representatives Twenty-Fourth State Legislature Regular Session of 2008 State of Hawaii

Sir:

Your Committee on Finance, to which was referred H.B. No. 2857, H.D. 1, entitled:

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

begs leave to report as follows:

The purpose of this bill is to provide a one-time nonrefundable tax credit to assist the victims of the December 2007 flood and wind storm in upcountry Maui and other affected areas of the $12^{\rm th}$ Representative District.

The Department of Defense, Department of Taxation, Department of Hawaiian Home Lands, and Tax Foundation of Hawaii submitted comments.

Your Committee has amended this measure by making technical, nonsubstantive amendments for style, clarity, and consistency.

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. 2857, H.D. 1, as amended herein, and recommends that it pass Third Reading in the form attached hereto as H.B. No. 2857, H.D. 2.

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

MARCUS R. OSHIRO, Chair

State of Hawaii House of Representatives The Twenty-fourth Legislature

Record of Votes of the Committee on Finance

Bill/Resolution No.:			Date:	
нв 2857	FIN		2-26-2008	
☐ 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. OSHIRO, Marcus R. (C)	ν ·			
2. LEE, Marilyn B. (VC)	· ·			
3. AWANA, Karen Leinani				
4. BELATTI, Della Au	7			
5. BROWER, Tom				
6. CARROLL, Mele	-			~
7. HANOHANO, Faye P.	V			
8. HAR, Sharon E.	+			~
9. KARAMATSU, Jon Riki				
10. MAGAOAY, Michael Y.				
11. MANAHAN, Joey	\ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \			
12. MIZUNO, John				
13. NAKASONE, Bob				\sim
14. RHOADS, Karl	V			
15. SAGUM, Roland D., III	U			
16. TOKIOKA, James Kunane	V			
17. MEYER, Colleen Rose	v			
18. PINE, Kymberly Marcos	V			
19. WARD, Gene, Ph.D.	\ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \			
TOTAL (19)	16	0	0	3
The recommendation is: Adopted If joint referral, did not support recommendation. committee acronym(s)				
Vice Chair's or designee's signature: Marly 3. Jel				
Distribution: Original (White) – Committee Duplicate (Yellow) – Chief Clerk's Office				