STAND. COM. REP. NO. **912** -08

Honolulu, Hawaii

Fe 429, 2008

RE: H.B. No. 2985 H.D. 1

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. 2985, H.D. 1, entitled:

"A BILL FOR AN ACT RELATING TO TAXATION,"

begs leave to report as follows:

The purpose of this bill is to provide incentives to improve Hawaii's hotel facilities by establishing a temporary income tax credit equal to fifteen percent of the renovation costs incurred for a hotel facility for the taxable years beginning after December 31, 2013, and ending before January 1, 2020.

The Hawaii Tourism Authority testified in support of this bill. The Tourism Liaison of the Department of Business, Economic Development, and Tourism opposed this measure. The Department of Taxation, Tax Foundation of Hawaii, and Hawaii Hotel and Lodging Association offered 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. 2985, H.D. 1, and recommends that it pass Third Reading.

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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

HSCR 912-08

Record of Votes of the Committee on Finance

Bill/Resolution No.:	Committee Referral: Da			
HB 2985	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)				
2. LEE, Marilyn B. (VC)				
3. AWANA, Karen Leinani		\ \(\nu \)		
4. BELATTI, Della Au	-			
5. BROWER, Tom				
6. CARROLL, Mele	-			
7. HANOHANO, Faye P.				100
8. HAR, Sharon E.				
9. KARAMATSU, Jon Riki				
10. MAGAOAY, Michael Y.			A 7 (MAX) - NO. MORE A 1000 NO.	
11. MANAHAN, Joey	\ \rac{\rac{\rac{\rac{\rac{\rac{\rac{	1 MM		
12. MIZUNO, John				
13. NAKASONE, Bob	State Comment of the			
14. RHOADS, Karl				
15. SAGUM, Roland D., III				
16. TOKIOKA, James Kunane				
17. MEYER, Colleen Rose	+ 22 - 22 - 22 - 22 - 22 - 22 - 22 - 22	<u> </u>		
18. PINE, Kymberly Marcos				
19. WARD, Gene, Ph.D.		4 my		
TOTAL (19)	12	4	\Diamond	3
The recommendation is: Adopted If joint referral, did not support recommendation. committee acronym(s)				
Vice Chair's or designee's signature: Mail B. Lel				
Distribution: Original (White) – Committee Duplicate (Yellow) – Chief Clerk's Office				