

STAND. COM. REP. NO. 949

Honolulu, Hawaii

March, 2007

RE: H.B. No. 881
H.D. 1

Honorable Calvin K.Y. Say
Speaker, House of Representatives
Twenty-Fourth State Legislature
Regular Session of 2007
State of Hawaii

Sir:

Your Committee on Finance, to which was referred H.B. No. 881
entitled:

"A BILL FOR AN ACT RELATING TO COST OF LIVING ADJUSTMENTS TO
INCOME TAX RATES AND STANDARD DEDUCTION AND PERSONAL
EXEMPTION AMOUNTS,"

begs leave to report as follows:

The purpose of this bill is to assist Hawaii's taxpayers by
basing the assessment of tax rates and the computations of the
standard deductions and personal exemptions on inflation.

The Department of Taxation testified in support of the intent
of this bill. The Tax Foundation of Hawaii submitted comments on
this measure.

Your Committee has amended this bill by:

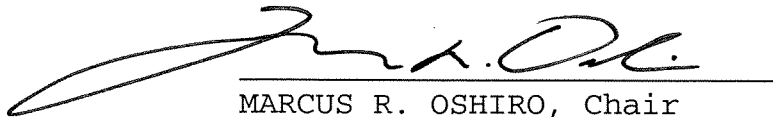
- (1) Changing its effective date to July 1, 2020, to
encourage further discussion; and
- (2) Making technical, nonsubstantive amendments for clarity,
consistency, and style.

HB881 HD1 HSCR FIN HMS 2007-2816



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. 881, as amended herein, and recommends that it pass Second Reading in the form attached hereto as H.B. No. 881, H.D. 1, and be placed on the calendar for Third Reading.

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

HSR 949

Record of Votes of the Committee on Finance

Bill/Resolution No.: HB 881	Date: 2/27/07			
Committee Referral: FIN	<input type="checkbox"/> The committee is reconsidering its previous decision on the measure.			
The recommendation is to: <div style="display: flex; justify-content: space-between; margin-top: 5px;"> <div style="width: 45%;"> <input type="checkbox"/> Pass, unamended <input type="checkbox"/> Hold </div> <div style="width: 45%;"> <input checked="" type="checkbox"/> Pass, with amendments <input type="checkbox"/> Pass, with amendments, for recommittal for further consideration </div> </div>				
FIN Members	Ayes	Ayes (WR)	Nays	Excused
1. OSHIRO, Marcus R. (C)	✓			
2. LEE, Marilyn B. (VC)	✓			
3. BELATTI, Della Au	✓			
4. BROWER, Tom	✓			
5. CARROLL, Mele	✓			
6. CHONG, Pono	✓			
7. HANOHANO, Faye P.	✓			
8. HAR, Sharon E.	✓			
9. MAGAOAY, Michael Y.	✓			
10. MANAHAN, Joey	✓			
11. MIZUNO, John	✓			
12. NAKASONE, Bob	✓			
13. RHOADS, Karl	✓			
14. SAGUM, Roland D., III	✓			
15. TOKIOKA, James Kunane	✓			
16. AWANA, Karen Leinani	✓			
17. MEYER, Colleen Rose	✓			
18. WARD, Gene, Ph.D.	✓			
TOTAL	18	0	0	0
The recommendation is: <div style="display: flex; justify-content: space-between; margin-top: 5px;"> <div style="width: 45%;"> <input checked="" type="checkbox"/> Adopted <input type="checkbox"/> Not Adopted </div> <div style="width: 45%;"> If joint referral, _____ did not support recommendation. <div style="text-align: center; font-size: 0.8em;">committee acronym(s)</div> </div> </div>				
Vice Chair's or designee's signature: Mary B. Lee				
Distribution: Original (White) – Committee Duplicate (Yellow) – HMSO Duplicate (Pink) – Clerk's Office				