

STAND. COM. REP. NO. 1062

Honolulu, Hawaii

March 2, 2007

RE: H.B. No. 92

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. 92
entitled:

"A BILL FOR AN ACT RELATING TO THE GENERAL EXCISE TAX,"

begs leave to report as follows:

The purpose of this bill is to promote the fair application
of the general excise tax (GET) by allowing securities
professionals to pay the GET only on their respective share of
commissions divided among a number of persons.

The National Association of Insurance and Financial Advisors-
Hawaii, Brookstreet Securities Corporation, Linsco/Private Ledger
Corp., and a concerned individual testified in support of this
bill. The Department of Taxation and the Tax Foundation of Hawaii
submitted comments.

Your Committee has amended this bill by:

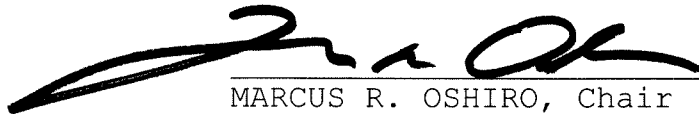
- (1) Changing its effective date to July 1, 2020, to
encourage further discussion; and
- (2) Making technical, nonsubstantive amendments for clarity,
consistency, and style.

HB92 HD1 HSCR FIN HMS 2007-2707



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. 92, as amended herein, and recommends that it pass Third Reading in the form attached hereto as H.B. No. 92, H.D. 1.

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



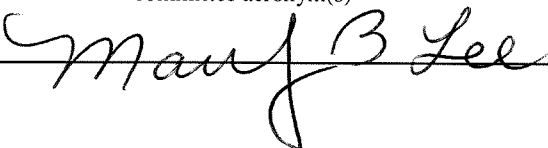
MARCUS R. OSHIRO, Chair



State of Hawaii
House of Representatives
The Twenty-fourth Legislature

HSCR 1062

Record of Votes of the Committee on Finance

Bill/Resolution No.: <div style="font-size: 1.5em; font-family: cursive;">HB 92</div>	Date: <div style="font-size: 1.5em; font-family: cursive;">2/26/02m</div> <div style="font-size: 1.5em; font-family: cursive; position: absolute; top: -20px; right: 0;">07</div>			
Committee Referral: <div style="font-size: 1.5em; font-family: cursive;">CPC, FIN</div>	<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	15	0	0	3
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: <div style="font-size: 1.5em; font-family: cursive; text-align: center; margin-top: 10px;">  </div>				
Distribution: Original (White) – Committee Duplicate (Yellow) – HMSO Duplicate (Pink) – Clerk's Office				