

STAND. COM. REP. NO. 2967

Honolulu, Hawaii

MAR 06 2026

RE: S.B. No. 2431
S.D. 1

Honorable Ronald D. Kouchi
President of the Senate
Thirty-Third State Legislature
Regular Session of 2026
State of Hawaii

Sir:

Your Committee on Ways and Means, to which was referred S.B. No. 2431, S.D. 1, entitled:

"A BILL FOR AN ACT RELATING TO HEALTH SAVINGS ACCOUNTS,"

begs leave to report as follows:

The purpose and intent of this measure is to expand affordable health coverage options in the State.

More specifically, this measure:

- (1) Establishes a tiered, nonrefundable tax credit for qualified insurers offering federally qualified health savings account-eligible high deductible health plans in the State, with enhanced incentives for plans written for residents in rural and medically underserved areas; and
- (2) Requires qualified insurers to match up to a certain amount of a policyholder's first-time contribution into a health savings account.

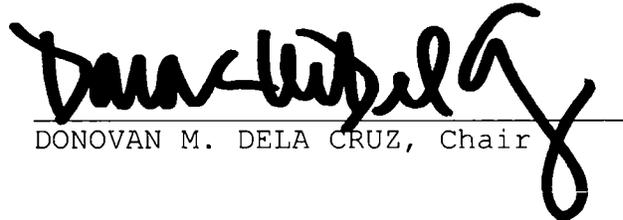
Your Committee received written comments on this measure from the Department of Labor and Industrial Relations, Department of Taxation, Aloha Independent Living Hawaii, and Hawaii Medical Association.



Your Committee finds that recent changes at the federal level will result in the loss of Medicaid coverage for many of the State's residents, causing many policyholders to transition between public, employer-sponsored, and individual insurance plans. Your Committee also finds that, during periods in which a great number of policyholders transition between insurance plans, commercial health insurance prices spike and often become unaffordable. Your Committee believes that federally qualified health savings-account eligible high deductible health plans, when paired with health saving accounts, will offer an affordable, flexible, and portable coverage option.

As affirmed by the record of votes of the members of your Committee on Ways and Means that is attached to this report, your Committee is in accord with the intent and purpose of S.B. No. 2431, S.D. 1, and recommends that it pass Third Reading.

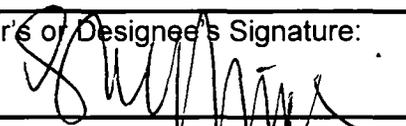
Respectfully submitted on
behalf of the members of the
Committee on Ways and Means,


DONOVAN M. DELA CRUZ, Chair



The Senate
 Thirty-Third Legislature
 State of Hawai'i

Record of Votes
Committee on Ways and Means
WAM

Bill / Resolution No.:* SB2431, SD1	Committee Referral: CPN, WAM	Date: 03/05/2026		
<input type="checkbox"/> The Committee is reconsidering its previous decision on this measure. If so, then the previous decision was to: _____				
The Recommendation is: <input checked="" type="checkbox"/> Pass, unamended 2312 <input type="checkbox"/> Pass, with amendments 2311 <input type="checkbox"/> Hold 2310 <input type="checkbox"/> Recommit 2313				
Members	Aye	Aye (WR)	Nay	Excused
DELA CRUZ, Donovan M. (C)	x			
MORIWAKI, Sharon Y. (VC)	x			
DECOITE, Lynn	x			
ELEFANTE, Brandon J.C.	x			
HASHIMOTO, Troy N.	x			
INOUYE, Lorraine R.	x			
KANUHA, Dru Mamo	x			
KIDANI, Michelle N.	x			
KIM, Donna Mercado	x			
LEE, Chris	x			
RICHARDS, III, Herbert M. "Tim"	x			
WAKAI, Glenn	x			
FEVELLA, Kurt	x			
TOTAL	13	0	0	0
Recommendation: <input checked="" type="checkbox"/> Adopted <input type="checkbox"/> Not Adopted				
Chair's or Designee's Signature: 				
Distribution: Original Yellow Pink File with Committee Report Committee Drafting Agency				

***Only one measure per Record of Votes**