

STAND. COM. REP. NO.

1999

Honolulu, Hawaii

APR 04 , 2025

RE: S.B. No. 328
S.D. 1
H.D. 2

Honorable Nadine K. Nakamura
Speaker, House of Representatives
Thirty-Third State Legislature
Regular Session of 2025
State of Hawaii

Madame:

Your Committee on Finance, to which was referred S.B. No. 328, S.D. 1, H.D. 1, entitled:

"A BILL FOR AN ACT RELATING TO TAXATION,"

begs leave to report as follows:

The purpose of this measure is to establish a dairy farm retrofit income tax credit for capital infrastructure costs incurred in the conversion of a dairy farm to a hog farm.

Your Committee received testimony in support of this measure from the Agribusiness Development Corporation; Hawai'i Farm Bureau; Hawai'i Food+ Policy; and one individual. Your Committee received comments on this measure from the Department of Taxation and Department of Business, Economic Development, and Tourism.

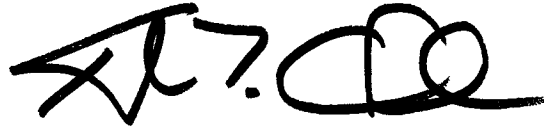
Your Committee has amended this measure by blanking the maximum amount of dairy farm retrofit income tax credits that a taxpayer may claim.

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 S.B. No. 328, S.D. 1, H.D. 1, as amended herein, and recommends that it



pass Third Reading in the form attached hereto as S.B. No. 328,
S.D. 1, H.D. 2.

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

A handwritten signature in black ink, appearing to read 'KYLE T. YAMASHITA', written over a horizontal line.

KYLE T. YAMASHITA, Chair



HSCR 1999

Bill/Resolution No.: SB328, SDI, HD	Committee Referral: AGR, ECD, FIN	Date: 4/1/25		
<input checked="" type="checkbox"/> The committee is reconsidering its previous decision on the measure.				
The recommendation is to: <input type="checkbox"/> Pass, unamended (as is) <input checked="" type="checkbox"/> Pass, with amendments (HD) <input type="checkbox"/> Hold <input type="checkbox"/> Pass short form bill with HD to recommit for future public hearing (recommit)				
FIN Members	Ayes	Ayes (WR)	Nays	Excused
1. YAMASHITA, Kyle T. (C)	/			
2. TAKENOUCHI, Jenna (VC)	/			
3. GRANDINETTI, Tina Nakada	/			
4. HOLT, Daniel	/			
5. HUSSEY, Ikaika	/			
6. KEOHOKAPU-LEE LOY, Sue L.	/			
7. KITAGAWA, Lisa	/			
8. KUSCH, Matthias	/			
9. LAMOSAO, Rachele F.	/			
10. LEE, Mike	/			
11. MIYAKE, Tyson K.	/			
12. MORIKAWA, Dee	/			
13. TEMPLO, Shirley Ann	/			
14. ALCOS III, David				/
15. REYES ODA, Julie	/			
TOTAL	14	0	0	1
The recommendation is: <input checked="" type="checkbox"/> Adopted <input type="checkbox"/> Not Adopted If joint referral, _____ did not support recommendation. committee acronym(s)				
Vice Chair's or designee's signature: _____				
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