STAND. COM. REP. NO. **\$27** -06

Honolulu, Hawaii

Manh 3, 2006

RE: H.B. No. 2835 H.D. 1

Honorable Calvin K.Y. Say Speaker, House of Representatives Twenty-Third State Legislature Regular Session of 2006 State of Hawaii

Sir:

Your Committee on Finance, to which was referred H.B. No. 2835 entitled:

"A BILL FOR AN ACT RELATING TO LOW-INCOME REFUNDABLE TAX CREDIT,"

begs leave to report as follows:

The purpose of this bill is to assist low-income families and individuals by raising the low-income refundable tax credit.

The Department of Taxation and Tax Foundation of Hawaii provided comments.

Your Committee has amended this bill by:

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

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. 2835, as amended herein, and recommends that it pass Second Reading in the form attached hereto as H.B. No. 2835, H.D. 1, and be placed on the calendar for Third Reading.

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

DWIGHT TAKAMINE, Chair

State of Hawaii House of Representatives The Twenty-third Legislature

HSCR 827-06

Record of Votes of the Committee on Finance

Bill/Resolution No.: HB 2835	Date:	3.	1.06	
Committee Referral: FIN	☐ The committee is reconsidering its previous decision on the measure.			
The recommendation is to: Pass, unamended	⊅ P	ass, with amendment	cs	
☐ Hold	□ R	ecommit		
FIN Members	Ayes	Ayes (WR)	Nays	Excused
1. TAKAMINE, Dwight Y. (C)				
2. KAWAKAMI, Bertha C. (VC)	V			
3. CARROLL, Mele	/			
4. CHONG, Pono	V			
5. EVANS, Cindy	1			
6. LEE, Marilyn B.				
7. MAGAOAY, Michael Y.	/			
8. NAKASONE, Bob	V			
9. NISHIMOTO, Scott Y.	1/			
10. TANAKA, Kameo	V			
11. TSUJI, Clift	V			
12. WAKAI, Glenn	/			
13. YAMANE, Ryan I.				
14. YAMASHITA, Kyle T.	/			
15. MEYER, Colleen Rose				
16. MOSES, Mark S.	V			
17. PINE, Kymberly		,		
18. STEVENS, Anne V.				
TOTAL	16			2
The recommendation is: Adopted Not Adopted If joint referral, com	mittee acronyn		ort recommendation	1.
Vice Chair's or designee's signature:		dakam		Nada Office
Distribution: Original (White) – Committee Du	plicate (Yellow	') = HM SO — I	Ouplicate (Pink) – C	lierk's Office