stand. com. rep. no. 761

Honolulu, Hawaii

MAR 0 2 2007

RE: S.B. No. 1222 S.D. 3

Honorable Colleen Hanabusa President of the Senate Twenty-Fourth State Legislature Regular Session of 2007 State of Hawaii

Madam:

Your Committee on Ways and Means, to which was referred S.B. No. 1222, S.D. 2, entitled:

"A BILL FOR AN ACT RELATING TO INCOME TAXATION,"

begs leave to report as follows:

The purpose of this measure is to clarify that, to obtain the State income tax energy tax credit, all energy technology systems must be installed and placed in service in the State of Hawaii.

Written comments in support of this measure was submitted by the Department of Taxation. Plug Power Inc. and the Tax Foundation of Hawaii submitted written comments.

Your Committee amended this measure by changing the effective date so that the measure will apply prospectively, rather than retroactively to taxable years beginning after December 31, 2006.

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. 1222, S.D. 2, as amended herein, and recommends that it pass Third Reading in the form attached hereto as S.B. No. 1222, S.D. 3.

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

ROSALYN H BAKER, Chair

The Senate Twenty-Fourth Legislature State of Hawaii

Record of Votes Committee on Ways and Means WAM

Bill / Resolution No.:* Co	Committee Referral: Date:				
SB1222 SD2 E	ENE,	EDT. L	JAM Z	-23.6	57
The committee is reconsidering its previous decision on this measure.					
If so, then the previous decision was to:					
The Recommendation is:					
Pass, unamended Pass, with amendments Hold Recommit 2312 2311 2310 2313					
Members		Aye	Aye (WR)	Nay	Excused
BAKER, Rosalyn H. (C)		/			
TSUTSUI, Shan S. (VC)		/			
CHUN OAKLAND, Suzanne					
ENGLISH, J. Kalani		/			
FUKUNAGA, Carol		/			
HOOSER, Gary L.					
KIM, Donna Mercado		/			
MENOR, Ron					
TOKUDA, Jill N.					
HEMMINGS, Fred					
WHALEN, Paul					
		ogravnice / Quipenarie			
					_
TOTAL		10	0	0	/
Recommendation:	lopted	Not Adopted			
Chair's or Designee's Signature:					
Distribution: Original Yellow Pink File with Committee Report Clerk's Office Drafting Agency					