STAND. COM. REP. NO. 1090

Honolulu, Hawaii

Monh 2 2007

RE: H.B. No. 1277 H.D. 2

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. 1277, H.D. 1, entitled:

"A BILL FOR AN ACT RELATING TO TAX CREDITS,"

begs leave to report as follows:

The purpose of this bill is to repeal the Ko Olina Resort and Marina and Makaha Resort tax credit.

The Office of Planning and Department of Taxation opposed this bill. The Department of Business, Economic Development, and Tourism did not support this measure. The Tax Foundation of Hawaii provided comments.

Your Committee has amended this bill by changing the effective date to July 1, 2007.

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. 1277, H.D. 1, as amended herein, and recommends that it pass Third Reading in the form attached hereto as H.B. No. 1277, H.D. 2.

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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 1090

Record of Votes of the Committee on Finance

Bill/Resolution No.: ### 1277 ### 1	Date: 2-126/03 m			
Committee Referral:		The committee is reconsidering its previous decision on the measure.		
The recommendation is to:	1/ X Pa	Pass, with amendments		
Hold Pass, with amendments, for recommittal for further consideration				
FIN Members	Ayes	Ayes (WR)	Nays	Excused
1. OSHIRO, Marcus R. (C)				
2. LEE, Marilyn B. (VC)	V			
3. BELATTI, Della Au				
4. BROWER, Tom	V			- index
5. CARROLL, Mele	'			
6. CHONG, Pono	V			
7. HANOHANO, Faye P.	•			
8. HAR, Sharon E.	~			
9. MAGAOAY, Michael Y.				
10. MANAHAN, Joey	V			
11. MIZUNO, John	V			
12. NAKASONE, Bob	V		,,,,,,,,,,	
13. RHOADS, Karl	V			
14. SAGUM, Roland D., III	~			1111,111
15. TOKIOKA, James Kunane	V			
16. AWANA, Karen Leinani	~	· · · · · · · · · · · · · · · · · · ·		
17. MEYER, Colleen Rose				
18. WARD, Gene, Ph.D.	4			/
TOTAL	15	0	0	.3
The recommendation is: Adopted				
☐ Not Adopted				
If joint referral, did not support recommendation. committee acronym(s)				
Mars also				
Vice Chair's or designee's signature:				
<u> </u>				
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