STAND. COM. REP. NO. 789

Honolulu, Hawaii

, 2007

RE: H.B. No. 1034

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. 1034 entitled:

"A BILL FOR AN ACT RELATING TO TAXES,"

begs leave to report as follows:

The purpose of this bill is to improve the timely flow of information that is a valuable tool in analyzing the effectiveness of changes made to the State's tax laws by requiring the Department of Taxation (DOT) to publish and submit to the Legislature prior to the convening of each applicable regular session:

- (1)An annual report on Hawaii income patterns of individuals:
- (2) A biennial report on Hawaii income patterns of corporations, proprietorships, and partnerships; and
- An annual report on tax credits.

DOT and the Tax Foundation of Hawaii submitted comments on this bill.

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. 1034 and recommends that it pass Second Reading 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,

MARCUS R. OSHIRO, Chair

State of Hawaii House of Representatives The Twenty-fourth Legislature

HSCK 789

Record of Votes of the Committee on Finance

Bill/Resolution No.:	Date:	2/24	107	
Committee Referral:	The committee is reconsidering its previous decision on the measure.			
The recommendation is to: Pass, unamended	d 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	V			
4. BROWER, Tom	1			
5. CARROLL, Mele	V			
6. CHONG, Pono	~			
7. HANOHANO, Faye P.	OENO M			-
8. HAR, Sharon E.	V			
9. MAGAOAY, Michael Y.	V			
10. MANAHAN, Joey	V			
11. MIZUNO, John	U			
12. NAKASONE, Bob	V			
13. RHOADS, Karl	L I			
14. SAGUM, Roland D., III	√			
15. TOKIOKA, James Kunane	レ レ			
16. AWANA, Karen Leinani	<i>-</i>			
17. MEYER, Colleen Rose				
18. WARD, Gene, Ph.D.				~
TOTAL	15	0	0	3
The recommendation is:				
☐ Not Adopted				
·				
If joint referral, did not support recommendation.				
· O O				
Vice Chair's or designee's signature:				
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