STAND. COM. REP. NO. 1605

Honolulu, Hawaii

April 9 , 2009

RE: S.B. No. 1327

S.D. 1 H.D. 1

Honorable Calvin K.Y. Say Speaker, House of Representatives Twenty-Fifth State Legislature Regular Session of 2009 State of Hawaii

Sir:

Your Committee on Finance, to which was referred S.B. No. 1327, S.D. 1, entitled:

"A BILL FOR AN ACT RELATING TO THE RATE OF INTEREST APPLICABLE TO OVERPAYMENTS OF TAX,"

begs leave to report as follows:

The purpose of this bill is to reduce the interest rate payable on refunds for an overpayment of taxes from two-thirds of one percent to one-third of one percent.

The Tax Foundation of Hawaii submitted comments.

Your Committee has amended this bill by replacing its contents with the similar House bill, H.B. No. 1584, H.D. 1. As amended, this bill:

- (1) Applies to claims for refund made on or after January 1, 2009; and
- (2) Makes 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 S.B. No. 1327, S.D. 1, as amended herein, and recommends that it pass Second Reading in the form attached hereto as S.B. No. 1327, S.D. 1, H.D. 1, and be placed on the calendar for Third Reading.

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

MARCUS R. OSHIRO, Chair



State of Hawaii House of Representatives The Twenty-fifth Legislature

Record of Votes of the Committee on Finance

SB 1327, SD1 Committee Referral: Date: APRI 3, 2009 FIN				
☐ The committee is reconsidering its previous decision on the measure.				
The recommendation is to: Pass, unamended (as is) Pass, with amendments (HD) Hold Pass short form bill with HD to recommit for future public hearing (recommit)				
FIN Members	Ayes	Ayes (WR)	Nays	Excused
1. OSHIRO, Marcus R. (C)	~			
2. LEE, Marilyn B. (VC)				
3. AQUINO, Henry J.C.	<u> </u>			
4. AWANA, Karen Leinani				
5. BROWER, Tom	V			
6. CHOY, Isaac W.	V			
7. COFFMAN, Denny	V			
8. HAR, Sharon E.				
9. KEITH-AGARAN, Gilbert S.C.				V
10. LEE, Chris	V			
11. NISHIMOTO, Scott Y.				
12. SAGUM, Roland D., III				
13. TOKIOKA, James Kunane	· ·			
14. WOOLEY, Jessica	~			
15. YAMASHITA, Kyle T.				
16. PINE, Kymberly Marcos				
17. WARD, Gene	V			
TOTAL (17)	15	0	0	2
The recommendation is: Adopted If joint referral, did not support recommendation. committee acronym(s)				
Vice Chair's or designee's signature: Maif 3-Lee				
Distribution: Original (White) – Committee Duplicate (Yellow) – Chief Clerk's Office Duplicate (Pink) – HMSO				