Honolulu, Hawaii

Fe 726, 2010

RE: H.B. No. 2313 H.D. 1

Honorable Calvin K.Y. Say Speaker, House of Representatives Twenty-Fifth State Legislature Regular Session of 2010 State of Hawaii

## Sir:

Your Committee on Finance, to which was referred H.B. No. 2313 entitled:

"A BILL FOR AN ACT RELATING TO TAXATION,"

begs leave to report as follows:

The purpose of this bill is to reestablish the deduction of wagering losses by repealing the income tax provision that requires the reporting of gambling winnings but not losses.

The Iron Workers Stabilization Fund and several concerned individuals testified in support of this bill. The Department of Taxation and Tax Foundation of Hawaii offered comments.

Your Committee has amended this bill by:

- (1) Making the deduction for the wagering losses commence January 1, 2009, instead of January 1, 2010; and
- (2) Making technical, nonsubstantive amendments 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. 2313, as amended herein, and recommends that it pass Second Reading in the form attached hereto as H.B. No. 2313, H.D. 1, and be placed on the calendar for Third Reading.

HB2313 HD1 HSCR FIN HMS 2010-1967

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

HSCR516

## **Record of Votes of the Committee on Finance**

Bill/Resolution No.:  HB 23 13  Committee Referral:  2/12/10				
☐ 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)	レ			
2. LEE, Marilyn B. (VC)	~			
3. AQUINO, Henry J.C.				
4. AWANA, Karen Leinani				
5. BROWER, Tom				
6. CHOY, Isaac W.	i v		·	
7. COFFMAN, Denny	ب ا			
8. HAR, Sharon E.	~			
9. KEITH-AGARAN, Gilbert S.C.	~			
10. LEE, Chris	~			
11. NISHIMOTO, Scott Y.				
12. SAGUM, Roland D., III	~		Adams of the Real Control	
13. TOKIOKA, James Kunane				
14. WOOLEY, Jessica	<u></u>		Williams and Salar Control of	
15. YAMASHITA, Kyle T.				
16. FINNEGAN, Lynn				
17. WARD, Gene				
TOTAL (17)	16	1	0	0
The recommendation is:  Adopted  If joint referral, did not support recommendation.  committee acronym(s)				
Vice Chair's or designee's signature: Marily B. Lev				
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