

Honolulu, Hawaii

APR 16 2010 , 2010

RE: S.B. No. 2807
S.D. 2
H.D. 2
C.D. 1

Honorable Colleen Hanabusa
President of the Senate
Twenty-Fifth State Legislature
Regular Session of 2010
State of Hawaii

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

Madam and Sir:

Your Committee on Conference on the disagreeing vote of the Senate to the amendments proposed by the House of Representatives in S.B. No. 2807, S.D. 2, H.D. 2, entitled:

"A BILL FOR AN ACT PROPOSING AN AMENDMENT TO ARTICLE VII, SECTION 6, OF THE HAWAII CONSTITUTION, RELATING TO THE TAX REBATE REQUIREMENT,"

having met, and after full and free discussion, has agreed to recommend and does recommend to the respective Houses the final passage of this bill in an amended form.

The purpose of this measure is to propose a constitutional amendment to the requirement, in article VII, section 6, of the Hawaii State Constitution, that excess general fund revenues be returned to taxpayers of the State as a tax refund or tax credit, by giving the Legislature the alternative of depositing these excess revenues into an emergency and budget reserve fund.



Your Committee has amended this measure by:

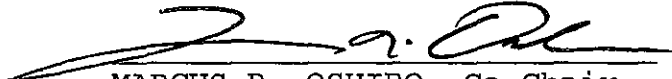
- (1) Changing the reference from "one or more emergency and budget reserve funds" to "one or more funds, as provided by law, which shall serve as temporary supplemental sources of funding for the State in times of an emergency, economic downturn, or unforeseen reduction in revenue,"; and
- (2) Making technical conforming amendments to language in the measure for clarity.

As affirmed by the record of votes of the managers of your Committee on Conference that is attached to this report, your Committee on Conference is in accord with the intent and purpose of S.B. No. 2807, S.D. 2, H.D. 2, as amended herein, and recommends that it pass Final Reading in the form attached hereto as S.B. No. 2807, S.D. 2, H.D. 2, C.D. 1.

Respectfully submitted on behalf
of the managers:

ON THE PART OF THE HOUSE

ON THE PART OF THE SENATE


MARCUS R. OSHIRO, Co-Chair


DONNA MERCADO KIM, Chair


JON RIKI KARAMATSU, Co-Chair


BRIAN T. TANIGUCHI, Co-Chair



CCR 54-10

CCR 54-10

CCR 54-10