STAND. COM. REP. NO.

79

Honolulu, Hawaii

5.6 8 , 2011

RE: H.B. No. 55 H.D. 1

Honorable Calvin K.Y. Say Speaker, House of Representatives Twenty-Sixth State Legislature Regular Session of 2011 State of Hawaii

Sir:

Your Committee on Higher Education, to which was referred H.B. No. 55 entitled:

"A BILL FOR AN ACT RELATING TO A COLLEGE SAVINGS PROGRAM TAX CREDIT,"

begs leave to report as follows:

The purpose of this bill is to provide incentives for families to save for college education expenses by providing a tax credit to apply to certain contributions made to a Hawaii College Savings Program account.

The Hawaii Association of Independent Schools supported this bill. The Department of Budget and Finance supported the intent of this measure. The Department of Taxation provided comments.

Your Committee has amended this bill by:

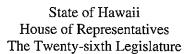
- (1) Changing the effective date to July 1, 2050, to encourage further discussion; and
- (2) Making technical, nonsubstantive amendments for clarity, consistency, and style.

79

As affirmed by the record of votes of the members of your Committee on Higher Education that is attached to this report, your Committee is in accord with the intent and purpose of H.B. No. 55, as amended herein, and recommends that it pass Second Reading in the form attached hereto as H.B. No. 55, H.D. 1, and be referred to the Committee on Finance.

Respectfully submitted on behalf of the members of the Committee on Higher Education,

SCOTT NISHIMOTO, Chair





Record of Votes of the Committee on Higher Education

Bill/Resolution No.:	Committee Referral:	Date	01-1-	
HB 55	HED, F	=/N	2/3/2	2011
☐ The committee is reconsidering its previous decision on the measure.				
The recommendation is to: Pass, unamended (as is) Yess, with amendments (HD) Hold				
Pass short form bill with HD to recommit for future public hearing (recommit)				
HED Members	Ayes	Ayes (WR)	Nays	Excused
1. NISHIMOTO, Scott Y. (C)				
2. NAKASHIMA, Mark M. (VC)				
3. AQUINO, Henry J.C.	/			
4. AWANA, Karen L.				
5. BELATTI, Della Au				
6. CHANG, Jerry L.				
7. HANOHANO, Faye P.				
8. MIZUNO, John M.				
9. SAIKI, Scott K.				
10. TAKAI, K. Mark				
11. TAKUMI, Roy M.				
12. WOOLEY, Jessica				
13. CHING, Corinne W.L.				
14. JOHANSON, Aaron Ling				
TOTAL (14)		0	0	3
The recommendation is: Mathematical Adopted Not Adopted				
Vice Chair's or designee's signature:				
Distribution: Original (White) - Committee Duplicate (Yellow) - Chief Clerk's Office Duplicate (Pink) - HMSO				