#### HOUSE OF REPRESENTATIVES THE TWENTY-SIXTH LEGISLATURE **REGULAR SESSION OF 2011**

**COMMITTEE ON FINANCE** Rep. Marcus R. Oshiro, Chair Rep. Marilyn B. Lee, Vice Chair

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SERGEANT-AT-ARMS

HOUSE OF

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Rep. Pono Chong

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Rep. Isaac W. Choy Rep. Denny Coffman Rep. Ty Cullen

Rep. James Kunane Tokioka Rep. Kyle T. Yamashita

Rep. Sharon E. Har Rep. Mark J. Hashem

Rep. Barbara C. Marumoto

Rep. Linda Ichiyama

Rep. Gil Riviere Rep. Gene Ward

Rep. Jo Jordan

#### NOTICE OF HEARING

DATE:

Friday, February 25, 2011

TIME:

6:00 P.M.

PLACE:

Conference Room 308

State Capitol

415 South Beretania Street

## <u>AGENDA#8</u>

## Copies of the PROPOSED DRAFTS are available in room 306 and on the Legislature's website: http://www.capitol.hawaii.gov

HB 799

RELATING TO TAXATION.

FIN

Status 5 4 1

**PROPOSED HD1:** Suspends temporarily the exemptions for certain persons and certain amounts of gross income or proceeds from the general excise and use tax and requires the payment of the tax at a 4%

rate. Effective 07/01/11 and sunsets on 06/30/15.

HB 1270

RELATING TO TAXATION.

FIN

Status

Requires the department of taxation to evaluate certain tax credits and tax exemptions and report to legislature. Provides automatic repeal of

the tax credits and tax exemptions.

HB 786, HD1

RELATING TO SOLID WASTE.

EEP, FIN

(HSCR276) <u>Status</u>

**PROPOSED HD2:** Increases the solid waste management surcharge.

Effective July 1, 2011.

HB 840

RELATING TO LIQUOR.

FIN

Status

PROPOSED HD1: Increases liquor tax rates. Reduces the liquor tax rate on beer for small breweries or brewpubs. Makes it lawful to

provide a discount for liquor purchases through coupons or mail-in rebates when made in combination with other merchandise.

HB 798 (HSCR108) RELATING TO TAXATION.

CPC, FIN

Status

PROPOSED HD1: Imposes the general excise tax on the gross income derived from a life settlement insurance policy. States expressly that the tax shall not be imposed on any compensation received by an insured for the transfer of the policy or designation of a

beneficiary or any death benefit received by a person related to the

insured.

Hearing FIN 02-25-11 8  HB 783

RELATING TO HOUSING.

FIN

Status .

**PROPOSED HD1:** Temporarily allows the dwelling unit revolving fund to reimburse the general fund for the principal of general obligation bonds issued for housing projects and programs. Takes

effect on 7/1/11, and terminates on 6/30/13.

HB 1378 Status RELATING TO THE STATE OF HAWAII ENDOWMENT FUND.

FIN

**PROPOSED HD1:** Broadens the purposes of the State of Hawaii endowment fund to encompass the education in school for music production with instruction by an Oahu symphony orchestra performer.

Effective July 1, 2050.

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#### **DECISION MAKING TO FOLLOW**

Persons wishing to offer comments should submit testimony at least <u>24 hours</u> prior to the hearing with a transmittal cover indicating:

- Testifier's name with position/title and organization;
- The Committee the comments are directed to;
- The date and time of the hearing;
- · Measure number; and
- The number of copies the Committee is requesting.

While every effort will be made to copy, organize, and collate all testimony received, materials received on the day of the hearing or improperly identified or directed to the incorrect office, may be distributed to the Committee after the hearing.

Submit testimony in ONE of the following ways:

PAPER: 2 copies to Room 306 in the State Capitol;

FAX: For comments less than 5 pages in length, transmit to 586-6001 (Oahu) or 1-800-535-3859 (for Neighbor Islanders

without a computer to submit testimony through e-mail or the Web); or

WEB: For comments less than 4MB in size, transmit from the Web page at http://www.capitol.hawaii.gov/emailtestimony.

Testimony submitted will be placed on the Legislative Web site after the hearing adjourns. This public posting of testimony on the Web site should be considered when including personal information in your testimony.

If you require special assistance or auxiliary aids and/or services to participate in the House public hearing process (i.e., sign or foreign language interpreter or wheelchair accessibility), please contact the Committee Clerk at 586-6200 or email your request for an interpreter to <a href="HouseInterpreter@Capitol.hawaii.gov">HouseInterpreter@Capitol.hawaii.gov</a> at least <a href="HouseInterpreter@Capitol.hawaii.gov">24 hours</a> prior to the hearing for arrangements. Prompt requests submitted help to ensure the availability of qualified individuals and appropriate accommodations.

Selected meetings are broadcast live. Check the current legislative broadcast schedule on the "Capitol TV" Web site at <a href="https://www.capitoltv.org">www.capitoltv.org</a> OR call 536-2100.

Rep. Marcus R. Oshiro Chair