STAND. COM. REP. NO. 720 -12

Honolulu, Hawaii

March 2 , 2012

RE: H.B. No. 2605 H.D. 1

Honorable Calvin K.Y. Say Speaker, House of Representatives Twenty-Sixth State Legislature Regular Session of 2012 State of Hawaii

Sir:

Your Committee on Finance, to which was referred H.B. No. 2605 entitled:

"A BILL FOR AN ACT RELATING TO CONFORMITY OF THE HAWAII INCOME TAX LAW TO THE INTERNAL REVENUE CODE,"

begs leave to report as follows:

The purpose of this measure is to update Hawaii's income tax law and conform the law to changes made to the Internal Revenue Code in calendar year 2011.

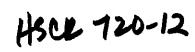
The Department of Taxation testified in support of this measure. The Tax Foundation of Hawaii provided comments.

Your Committee has amended this measure by 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. 2605, as amended herein, and recommends that it pass Second Reading in the form attached hereto as H.B. No. 2605, 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-sixth Legislature

Record of Votes of the Committee on Finance

Bill/Resolution No.: Committee	ee Referral:	F(N Date:	3///	12-
☐ 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)	V			
2. LEE, Marilyn B. (VC)	V			
3. CHOY, Isaac W.	1			
4. CULLEN, Ty			"	
5. GIUGNI, Heather	V			,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,
6. HAR, Sharon E.				
7. HASHEM, Mark J.	V			
8. ICHIYAMA, Linda	V			
9. JORDAN, Jo				
10. KAWAKAMI, Derek S.K.	V			
11. LEE, Chris				
12. MORIKAWA, Dee				
13. TOKIOKA, James Kunane	V			
14. YAMASHITA, Kyle T.			-	
15. MARUMOTO, Barbara C.	V		,,,_	
16. RIVIERE, Gil	<i>-</i>			
17. WARD, Gene	V			
	·			
	_			
		<u> </u>		
				· <u>-</u>
TOTAL (17)	17	0	\triangleright	
The recommendation is: Adopted If joint referral, did not support recommendation.				
If joint referral, did not support recommendation. committee acronym(s)				
Vice Chair's or designee's signature:				
Distribution: Original (White) - Committee Duplicate (Yellow) - Chief Clerk's Office Duplicate (Pink) - HMSO				