STAND. COM. REP. NO. 595

Honolulu, Hawaii

March 5

2015

RE: H.B. No. 1091 H.D. 1

Honorable Joseph M. Souki Speaker, House of Representatives Twenty-Eighth State Legislature Regular Session of 2015 State of Hawaii

Sir:

Your Committee on Finance, to which was referred H.B. No. 1091 entitled:

"A BILL FOR AN ACT RELATING TO TAXATION,"

begs leave to report as follows:

The purpose of this measure is to amend state income tax calculations by:

- (1) Increasing the standard deduction and allowable personal exemption amounts for all filing statuses; and
- (2) Increasing the number of exemptions that may be claimed by taxpayers who are 65 years of age or older and meet certain income requirements.

The Hawaii Primary Care Association and three individuals supported this measure. The Department of Taxation and Tax Foundation of Hawaii commented on this measure.

Your Committee has amended this measure by:

- (1) Changing its effective date to July 1, 2030, to facilitate further discussion; 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. 1091, as amended herein, and recommends that it pass Second Reading in the form attached hereto as H.B. No. 1091, H.D. 1, and be placed on the calendar for Third Reading.

Respectfully submitted on behalf of the members of the Committee on Finance,

SYLVIA LUKE, Chair

## State of Hawaii House of Representatives The Twenty-eighth Legislature H\$CL 595

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

HB 1091	Committee Referral: FIN	Date:	/18/15	
☐ 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. LUKE, Sylvia (C)				
2. NISHIMOTO, Scott Y. (VC)				
3. CACHOLA, Romy M.				
4. CULLEN, Ty J.K.				
5. JOHANSON, Aaron Ling				
6. JORDAN, Jo				
7. KEOHOKALOLE, Jarrett				
8. KOBAYASHI, Bertrand				
9. LOWEN, Nicole E.			. 10	
10. ONISHI, Richard H.K.			•	
11. TOKIOKA, James Kunane				
12. YAMASHITA, Kyle T.				
13. POUHA, Feki				
14. WARD, Gene				
TOTAL (14)	13		,	
The recommendation is:  Adopted  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				