STAND. COM. REP. NO.

EP. NO.

Honolulu, Hawaii

March 6

2015

RE: H.B. No. 133 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. 133, H.D. 1, entitled:

"A BILL FOR AN ACT RELATING TO TAXATION,"

begs leave to report as follows:

The purpose of this measure is to provide incentives for investment in tourism infrastructure through an income tax credit for costs incurred in the construction of a new hotel facility or the renovation of an existing hotel facility for taxable years beginning after December 31, 2015, until December 31, 2021.

The Hawaii Tourism Authority, Maui Chamber of Commerce, Hawaii Lodging and Tourism Association, Outrigger Enterprises Group, and Maui Hotel & Lodging Association supported this measure. The Department of Taxation, Tax Foundation of Hawaii, and Land Use Research Foundation of Hawaii commented on this measure.

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. 133, H.D. 1, and recommends that it pass Third Reading.

STAND. COM. REP. NO. Page 2

703

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



Record of Votes of the Committee on Finance

Bill/Resolution No.: HB 133, HD1	Committee Referral: TOU, FIN	Dat	e: 2/26/15	
☐ 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.				<u> </u>
5. DECOITE, Lynn				g-g-stum -
6. JOHANSON, Aaron Ling				
7. JORDAN, Jo				
8. KEOHOKALOLE, Jarrett				
9. KOBAYASHI, Bertrand		•		
10. LOWEN, Nicole E.				
11. ONISHI, Richard H.K.				
12. TOKIOKA, James Kunane				
13. YAMASHITA, Kyle T.				
14. POUHA, Feki				
15. WARD, Gene	/			
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TOTAL (15)	- 19			
The recommendation is: Adopted If joint referral, committee acronym(s) Adopted did not support recommendation.				
Vice Chair's or designee's signature:				
Distribution: Original (White) - Committee Duplicate (Yellow) - Chief Clerk's Office Duplicate (Pink) - HMSO				