STAND. COM. REP. NO. -16

Honolulu, Hawaii April 8 , 2016 RE: S.B. No. 2624 S.D. 2 H.D. 1

Honorable Joseph M. Souki Speaker, House of Representatives Twenty-Eighth State Legislature Regular Session of 2016 State of Hawaii

Sir:

Your Committee on Finance, to which was referred S.B. No. 2624, S.D. 2, entitled:

"A BILL FOR AN ACT RELATING TO TAXATION,"

begs leave to report as follows:

The purpose of this measure is to create an income tax credit, not to exceed \$250 per year, for public and private school teachers, librarians, and counselors for grades prekindergarten through twelve who incur certain expenses for materials used in the classroom and accompanying students for educational travel.

The Hawaii State Teachers 'Association and IMUAlliance supported this measure. The Department of Education, Department of Taxation, and Tax Foundation of Hawaii provided comments.

Your Committee has amended this measure by:

- Changing the maximum amount of the allowable tax credit to an unspecified amount;
- (2) Changing its effective date to July 1, 2030, to encourage further discussion; and
- (3) Making technical, nonsubstantive amendments for clarity, consistency, and style.

SB2624 HD1 HSCR FIN HMS 2016-3102

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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 S.B. No. 2624, S.D. 2, as amended herein, and recommends that it pass Third Reading in the form attached hereto as S.B. No. 2624, S.D. 2, H.D. 1.

SB2624 HD1 HSCR FIN HMS 2016-3102

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

IUKE Chair SYLVIA

State of Hawaii House of Representatives The Twenty-eighth Legislature



Record of Votes of the Committee on Finance

Bill/Resolution No.: SB2624 SD2	Committee Referral: EDN, FIN		Date: 04/01/16	
□ 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. DeCOITE, Lynn				
6. JOHANSON, Aaron Ling				
7. JORDAN, Jo				
8. KEOHOKALOLE, Jarrett				
9. KOBAYASHI, Bertrand				
10. LoPRESTI, Matthew S.				
11. LOWEN, Nicole E.				
12. ONISHI, Richard H.K.				
13. TOKIOKA, James Kunane				
14. YAMASHITA, Kyle T.				
15. POUHA, Feki				
16. WARD, Gene				
		1		
TOTAL (16)	- 14			
The recommendation is: Adopted Not Adopted If joint referral,				
Vice Chair's or designee's signature:				
Distribution: Original (White) - Committee Duplicate (Yellow) - Chief Clerk's Office Duplicate (Pink) - HMSO				