STAND. COM. REP. NO. 813

Honolulu, Hawaii

March 2

, 2017

RE: H.B. No. 146 H.D. 1

Honorable Joseph M. Souki Speaker, House of Representatives Twenty-Ninth State Legislature Regular Session of 2017 State of Hawaii

Sir:

Your Committee on Finance, to which was referred H.B. No. 146 entitled:

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

begs leave to report as follows:

The purpose of this measure is to adopt "moving date conformity," which will allow changes in the federal Internal Revenue Code to automatically apply to state income tax laws.

The Department of Taxation and Tax Foundation of Hawaii submitted comments on this measure.

Your Committee has amended this measure by:

- (1) Amending the 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. 146, as amended herein, and recommends that it pass Second Reading

in the form attached hereto as H.B. No. 146, 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 LIKE Chair

State of Hawaii House of Representatives The Twenty-ninth Legislature



Record of Votes of the Committee on Finance

Bill/Resolution No.: HB 146	Committee Referral: FIN	Dat	e: 2-9-2	2017
θ The committee is reconsidering its previous decision on the measure.				
The recommendation is to: θ Pass, unamended (as is) θ Pass, with amendments (HD) θ Hold θ 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. CULLEN, Ty J.K. (VC)				
3. CACHOLA, Romy M.				
4. CHOY, Isaac W.				
5. DeCOITE, Lynn				
6. GATES, Cedric Asuega				
7. HOLT, Daniel				
8. KEOHOKALOLE, Jarrett				
9. KOBAYASHI, Bertrand				
10. LoPRESTI, Matthew S.				***
11. LOWEN, Nicole E.				
12. NAKAMURA, Nadine K.				- Caraman
13. TOKIOKA, James Kunane				
14. QUINLAN, Sean				
15. YAMASHITA, Kyle T.				
16. TUPOLA, Andria P.L.				
17. WARD, Gene				
TOTAL (17)	17	0	Ø	Ø
The recommendation is: O Adopted If joint referral, did not support recommendation. committee acronym(s)				
Vice Chair's or designee's signature:				
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