STAND. COM. REP. NO. **829** 

Honolulu, Hawaii

March 2

2017

RE: H.B. No. 629

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. 629 entitled:

"A BILL FOR AN ACT RELATING TO TAXATION,"

begs leave to report as follows:

The purpose of this measure is to enable the Employees'
Retirement System to invest in public-private partnerships for the
development of construction projects that implement clean energy
technology or improve the State's water supply by excluding from
income and general excise tax a percentage of the direct costs
incurred by a contractor, in such a public-private partnership.

The Employees' Retirement System, Department of Taxation, and Tax Foundation of Hawaii provided comments 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. 629 and recommends that it pass Second Reading and be placed on the calendar for Third Reading.

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

SYLVIA LUKE, Chair

## State of Hawaii House of Representatives The Twenty-ninth Legislature

## HSCR 829

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

| Bill/Resolution No.: HB 629   | Committee Referral: FIN | Date           | 2-9-2 | 2017   |
|---|-------------------------|----------------|-------|--|
| θ The committee is reconsidering its previous decision on the measure.  |                         |                |       |  |
| The recommendation is to:  Pass, unamended (as is) θ Pass, with amendments (HD) θ 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)   |                         | e je maj je se |       |  |
| 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.   |                         |                |       |  |
| 13. TOKIOKA, James Kunane   |                         |                | 1     |  |
| 14. QUINLAN, Sean   |                         |                |       |  |
| 15. YAMASHITA, Kyle T.  |                         |                |       |  |
| 16. TUPOLA, Andria P.L.   |                         |                |       |  |
| 17. WARD, Gene  |                         |                |       | undered<br>egis a missi<br>— Alika egis egis egis egis egis egis egis egis |
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|   |                         |                |       |  |
| TOTAL (17)  | 17                      | $\varnothing$  | Ø     | Ø  |
| 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  |                         |                |       |  |