

STAND. COM. REP. NO.

1585

Honolulu, Hawaii

April 5, 2017

RE: S.B. No. 713
S.D. 1
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 S.B. No. 713, S.D. 1, entitled:

"A BILL FOR AN ACT RELATING TO BUDGET DOCUMENTS,"

begs leave to report as follows:

The purpose of this measure is to require inclusion in the state six-year program and financial plan and budget of information on tax expenditures, which are the amount of revenue lost due to tax credits, exemptions, deductions, and abatements.

United Public Workers, AFSCME, Local 646, AFL-CIO supported this measure. The Department of Budget and Finance, Department of Taxation, and Tax Foundation of Hawaii provided comments.

Your Committee has amended this measure by:

- (1) Changing 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

SB713 HD1 HSCR FIN HMS 2017-3196



Committee is in accord with the intent and purpose of S.B. No. 713, S.D. 1, as amended herein, and recommends that it pass Second Reading in the form attached hereto as S.B. No. 713, S.D. 1, 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



