Honolulu, Hawaii

APR N 6

, 2018

RE: S.B. No. 2074

S.D. 1 H.D. 1

Honorable Scott K. Saiki Speaker, House of Representatives Twenty-Ninth State Legislature Regular Session of 2018 State of Hawaii

Sir:

Your Committee on Finance, to which was referred S.B. No. 2074, S.D. 1, entitled:

"A BILL FOR AN ACT RELATING TO THE IMPORTANT AGRICULTURAL LAND QUALIFIED AGRICULTURAL COST TAX CREDIT,"

begs leave to report as follows:

The purpose of this measure is to extend the period of time during which the Department of Agriculture may certify important agricultural land qualified agricultural cost tax credits to 2028.

The Department of Agriculture, Department of Planning and Permitting of the City and County of Honolulu, Hawai'i Farm Bureau, Alexander & Baldwin, Inc., Land Use Research Foundation of Hawaii, Maui County Farm Bureau, Hawaii Cattlemen's Council, Inc., Hawaii Crop Improvement Association, Oahu County Committee on Legislative Priorities of the Democratic Party of Hawai'i, and many individuals testified in support of this measure. The Department of Taxation, Tax Foundation of Hawaii, and an individual provided comments.

Your Committee has amended this measure by:

(1) Deleting the preamble; 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 S.B. No. 2074, S.D. 1, as amended herein, and recommends that it pass Third Reading in the form attached hereto as S.B. No. 2074, S.D. 1, H.D. 1.

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

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Record of Votes of the Committee on Finance

SB 2074, SD 1	Committee Referral:	Date:	4/4/18	
	AGR, FIN		7/7/18	
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. CULLEN, Ty J.K. (VC)				
3. CACHOLA, Romy M.			1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	
4. DeCOITE, Lynn				
5. FUKUMOTO, Beth				
6. GATES, Cedric Asuega				
7. HOLT, Daniel				
8. KEOHOKALOLE, Jarrett				
9. KOBAYASHI, Bertrand				
10. LOWEN, Nicole E.				
11. NAKAMURA, Nadine K.				
12. TODD, Chris				
13. YAMASHITA, Kyle T.				
14. TUPOLA, Andria P.L.				
15. WARD, Gene				The second second
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TOTAL (15)	10	\varnothing	Ø	5
The recommendation is:				
Vice Chair's or designee's signature:				
Distribution: Original (White) – Committee Duplicate (Yellow) – Chief Clerk's Office Duplicate (Pink) – HMSO				