STAND. COM. REP. NO. 865

Honolulu, Hawaii
Februam 20 , 2019

RE: H.B. No. 1042

Honorable Scott K. Saiki Speaker, House of Representatives Thirtieth State Legislature Regular Session of 2019 State of Hawaii

Sir:

Your Committee on Finance, to which was referred H.B. No. 1042 entitled:

"A BILL FOR AN ACT RELATING TO TAX REPORTING,"

begs leave to report as follows:

The purpose of this measure is to improve tax compliance for persons who collect rents or gross rental proceeds on behalf of owners of real property or operators of transient accommodations by:

- (1) Requiring the reporting of the total amount of rent and gross rental proceeds collected; and
- (2) Imposing penalties for failing to provide required information.

The Department of Taxation and Tax Foundation of Hawaii provided comments.

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. 1042 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,

SYLVIX LUKE, Chair

State of Hawaii House of Representatives The THIRTIETH Legislature

HSCR 805

Record of Votes of the Committee on Finance

| Bill/Resolution No.: HB 1042 Committee | Referral: FI | Date: | 2-6-2 | 019 |
|---|--------------|-----------|-------|---------|
| ☐ 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. ELI, Stacelynn K.M. | | | | |
| 4. GATES, Cedric Asuega | | | | |
| 5. HASHIMOTO, Troy N. | | | | |
| 6. HOLT, Daniel | \ | | | |
| 7. KITAGAWA, Lisa | | | | |
| 8. KOBAYASHI, Bertrand | | | | |
| 9. MATAYOSHI, Scot Z. | | | | |
| 10. NAKAMURA, Nadine K. | | | | |
| 11. NISHIMOTO, Scott Y. | | | | |
| 12. TODD, Chris | | | | |
| 13. WILDBERGER, Tina | | | | |
| 14. YAMASHITA, Kyle T. | | | | |
| 15. McDERMOTT, Bob | | | | |
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| TOTAL (15) | 14 | 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 | | | | |