

STAND. COM. REP. NO.

136

Honolulu, Hawaii

February 7, 2019

RE: H.B. No. 1469
H.D. 1

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

Sir:

Your Committee on Lower & Higher Education, to which was referred H.B. No. 1469 entitled:

"A BILL FOR AN ACT RELATING TO THE COLLEGE SAVINGS PROGRAM,"

begs leave to report as follows:

The purpose of this measure is to encourage and help Hawaii residents save for higher education by establishing a state income tax deduction for contributions to the Hawaii College Savings Program.

The O'ahu County Committee on Legislative Priorities of the Democratic Party of Hawai'i and a concerned individual supported this measure. The Department of Taxation and Tax Foundation of Hawaii submitted comments.

Your Committee has amended this measure by:

- (1) Deleting provisions subjecting the deduction to recapture if a taxpayer rolls over the taxpayer's Hawaii College Savings Program account into another state's college savings program;
- (2) Changing its effective date to July 1, 2050, to encourage further discussion; and

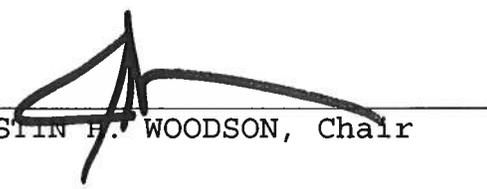
HB1469 HD1 HSCR LHE HMS 2019-1688



- (3) Making technical, nonsubstantive amendments for clarity, consistency, and style.

As affirmed by the record of votes of the members of your Committee on Lower & Higher Education that is attached to this report, your Committee is in accord with the intent and purpose of H.B. No. 1469, as amended herein, and recommends that it pass Second Reading in the form attached hereto as H.B. No. 1469, H.D. 1, and be referred to your Committee on Finance.

Respectfully submitted on
behalf of the members of the
Committee on Lower & Higher
Education,


JUSTIN F. WOODSON, Chair



