STAND. COM. REP. NO. 211

Honolulu, Hawaii

MAR 0 1 , 2019

RE: H.B. No. 1469 H.D. 2

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. 1469, H.D. 1, 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 supported this measure. The Department of Taxation, Department of Budget and Finance, and Tax Foundation of Hawaii provided comments.

Your Committee has amended this measure by:

- (1) Changing the annual deduction cap amounts to unspecified amounts; 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 H.B. No. 1469, H.D. 1, as amended herein, and recommends that it pass Third Reading in the form attached hereto as H.B. No. 1469, H.D. 2.

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

SYLVIA LUKE, Chair

State of Hawaii

House of Representatives The THIRTIETH Legislature HSCR 1217

Record of Votes of the Committee on Finance

Bill/Resolution No.: Committee	e Referral:	Date:	2/21/19	
☐ 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	V			
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				
TOTAL (15)	14	Ф	Φ	
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				