

Honolulu, Hawaii
, 2020

FEB 27

RE: H.B. No. 2627
H.D. 1

Honorable Scott K. Saiki
Speaker, House of Representatives
Thirtieth State Legislature
Regular Session of 2020
State of Hawaii

Sir:

Your Committee on Finance, to which was referred H.B. No. 2627, H.D. 1, entitled:

"A BILL FOR AN ACT RELATING TO TAXATION,"

begs leave to report as follows:

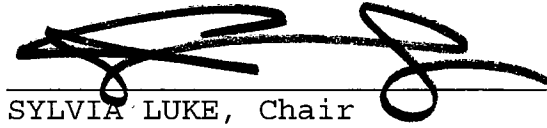
The purpose of this measure is to provide that Chapter 1, Subchapter Z (with respect to opportunity zones), of the Internal Revenue Code shall not be operative for the purposes of state income tax law.

Your Committee received comments on this measure from the Department of Taxation and Tax Foundation of Hawaii.

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. 2627, H.D. 1, and recommends that it pass Third Reading.



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



SYLVIA LUKE, Chair



Record of Votes of the Committee on Finance

Bill/Resolution No.: HB 2627, HD1	Committee Referral: EDB, FIN	Date: 02-20-2020		
<input type="checkbox"/> The committee is reconsidering its previous decision on the measure.				
The recommendation is to: <input checked="" type="checkbox"/> Pass, unamended (as is) <input type="checkbox"/> Pass, with amendments (HD) <input type="checkbox"/> Hold <input type="checkbox"/> 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		✓		
TOTAL (15)	11	4	Ø	Ø
The recommendation is: <input checked="" type="checkbox"/> Adopted <input type="checkbox"/> Not 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				