STAND. COM. REP. NO. 762 -20

Honolulu, Hawaii

, 2020

FEB 27

RE: H.B. No. 2708

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. 2708, 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 require the Department of Taxation to authorize an individual taxpayer claiming the earned income tax credit to elect to reduce their withholding by an amount equal to the prospective amount of the earned income tax credit that the taxpayer would otherwise be entitled to claim on an annual basis.

Your Committee received testimony in support of this measure from the United Public Workers, AFSCME, Local 646, AFL-CIO. 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. 2708, H.D. 1, and recommends that it pass Third Reading.

STAND. COM. REP. NO. **762** -20 Page 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 H\$\scrt{2762-20}\$

Record of Votes of the Committee on Finance

Bill/Resolution No.: HB 2708, HD1	Committee Referral:	Date:	7.20.	7 D 2 D
#B 2708, #DI LAB, FIN L'20' LU/U ☐ 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				
TOTAL (15)	14	\ \	Ψ	Φ
The recommendation is: ☐ Adopted ☐ 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				
2 aprilate (1 mily) 1 miles				