STAND. COM. REP. NO.

940

Honolulu, Hawaii

MAR 05 ' 2021

RE: H.B. No. 1184

H.D. 1

Honorable Scott K. Saiki Speaker, House of Representatives Thirty-First State Legislature Regular Session of 2021 State of Hawaii

Sir:

Your Committee on Finance, to which was referred H.B. No. 1184, 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 exempt the sale of precious metal bullion within the State from the general excise tax.

Your Committee received testimony in support of this measure from the Sound Money Defense League and two individuals. Your Committee received testimony in opposition to this measure from Americans for Democratic Action. Your Committee received comments on this measure from the Department of Taxation; Tax Foundation of Hawaii; Foundation for the Advancement of Monetary Education, Ltd; Industry Council for Tangible Assets, Inc.; and Liberty Coin Service.

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. 1184, H.D. 1, and recommends that it pass Third Reading.

STAND. COM. REP. NO. 940
Page 2

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

SYLVIA VOKE, Chair

## State of Hawaii House of Representatives The Thirty-first Legislature

HGCR 940

## **Record of Votes of the Committee on Finance**

Bill/Resolution No.:	Committee Referral: Date:		1-7-0-01		
HB 1184, HDI	ECD, FIN		5-5-Z	-3-2021	
☐ 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. BRANCO, Patrick Pihana					
4. ELI, Stacelynn K.M.					
5. HOLT, Daniel					
6. ILAGAN, Greggor			11		
7. KOBAYASHI, Bertrand					
8. MARTEN, Lisa					
9. NISHIMOTO, Scott Y.					
10. PERRUSO, Amy A.					
11. SAYAMA, Jackson D.					
12. TAM, Adrian K.					
13. WILDBERGER, Tina			y we consti		
14. YAMASHITA, Kyle T.					
15. McDERMOTT, Bob					
			. 4		
TOTAL (15)			4	$\bigcirc$	
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					