

STAND. COM. REP. NO.

719

Honolulu, Hawaii

, 2021

MAR 04

RE: H.B. No. 133
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. 133, H.D. 1, entitled:

"A BILL FOR AN ACT RELATING TO CAPITAL GAINS,"

begs leave to report as follows:

The purpose of this measure is to increase the capital gains tax threshold from 7.25 percent to nine percent.

Your Committee received testimony in support of this measure from the Americans for Democratic Action, League of Women Voters of Hawaii, Kauai Women's Caucus, Hawaii State Teachers Association, Hawai'i Children's Action Network Speaks!, Hawai'i Budget & Policy Center, Young Progressives Demanding Action, Imua Alliance, Our Revolution Hawaii, Hawai'i Health & Harm Reduction Center, and seven individuals. Your Committee received testimony in opposition to this measure from six individuals. Your Committee received comments on this measure from the Department of Taxation, Tax Foundation of Hawaii, Democratic Party of Hawai'i Education Caucus, and Grassroot Institute 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. 133, H.D. 1, and recommends that it pass Third Reading.

2021-2113 HB133 HD1 HSCR HMSO



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



SYLVIA LUKE, Chair



State of Hawaii
House of Representatives
The Thirty-first Legislature

HSCR 719

Record of Votes of the Committee on Finance

Bill/Resolution No.: HB 133, HDI	Committee Referral: ECD, FIN	Date: 2-25-2021
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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	✓			
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	✓			
14. YAMASHITA, Kyle T.	✓			
15. McDERMOTT, Bob			✓	
TOTAL (15)	13	Ø	1	1

The recommendation is:
 Adopted
 Not Adopted
 If joint referral, _____ did not support recommendation.
committee acronym(s)

Vice Chair's or designee's signature: _____
Ty J. K. Cullen