STAND. COM. REP. NO. OO -22

Honolulu, Hawaii

MAR 04 '  $^{2022}$ 

RE: H.B. No. 1809 H.D. 3

Honorable Scott K. Saiki Speaker, House of Representatives Thirty-First State Legislature Regular Session of 2022 State of Hawaii

Sir:

Your Committee on Finance, to which was referred H.B. No. 1809, H.D. 2, entitled:

"A BILL FOR AN ACT RELATING TO TAXATION,"

begs leave to report as follows:

The purpose of this measure is to establish a renewable fuels production tax credit.

Your Committee received testimony in support of this measure from 350Hawaii.org and Biotechnology Innovation Organization. Your Committee received testimony in opposition to this measure from one individual. Your Committee received comments on this measure from the Department of Taxation, Department of Budget and Finance, Hawaii State Energy Office, Pet Food Institute, Environmental Caucus of the Democratic Party of Hawaii, Tax Foundation of Hawaii, Hawaii Clean Power Alliance, Climate Protectors Hawaii, Hawaiii Gas, and one individual.

Your Committee has amended this measure by:

- (1) Changing the following amounts to unspecified amounts:
  - (A) The annual dollar amount of the renewable fuels production tax credit during the ten-year credit period;

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- (B) The maximum amount a taxpayer may claim per taxable year; and
- (C) The total amount of certified tax credits allowed in any year; and
- (2) Making technical, nonsubstantive amendments for the purposes of 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. 1809, H.D. 2, as amended herein, and recommends that it pass Third Reading in the form attached hereto as H.B. No. 1809, H.D. 3.

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



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

H SER 1001-22

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

HB 1809 HD2 EEP C	Referral:	Date:	25-22	
☐ 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. YAMASHITA, Kyle T. (VC)				
3. BRANCO, Patrick Pihana				
4. ELI, Stacelynn K.M.				
5. HOLT, Daniel		·		
6. ILAGAN, Greggor	/			
7. KOBAYASHI, Bertrand	/			1
8. MARTEN, Lisa	/			
9. NISHIMOTO, Scott Y.	/			
10. PERRUSO, Amy A.	/			
11. SAYAMA, Jackson D.				
12. TAM, Adrian K.				
13. TODD, Chris	/			
14. WILDBERGER, Tina				
15. McDERMOTT, Bob				
	:			
TOTAL (15)	13			2
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				