

STAND. COM. REP. NO. 1227

Honolulu, Hawaii

MAR 22 2023

RE: H.B. No. 40

Honorable Ronald D. Kouchi  
President of the Senate  
Thirty-Second State Legislature  
Regular Session of 2023  
State of Hawaii

Sir:

Your Committee on Labor and Technology, to which was referred H.B. No. 40 entitled:

"A BILL FOR AN ACT RELATING TO THE GENERAL FUND,"

begs leave to report as follows:

The purpose and intent of this measure is to:

- (1) Provide an income tax credit to every resident individual taxpayer of the State to satisfy constitutionally mandated requirements;
- (2) Appropriate an unspecified amount of funds into the Emergency and Budget Reserve Fund established under section 328L-3, Hawaii Revised Statutes; and
- (3) Appropriate an unspecified amount of funds into the Other Post-Employment Benefits Trust Fund established under section 87A-42, Hawaii Revised Statutes.

Your Committee received testimony in support of this measure from the Department of Budget and Finance. Your Committee received comments on this measure from the Department of Taxation, Hawaii Emergency Management Agency, and Tax Foundation of Hawaii.

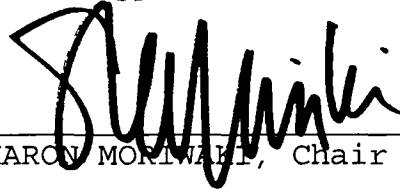
Your Committee finds that when certain conditions are met, article VII, section 6, of the Hawaii State Constitution requires the Legislature to dispose of excess fund revenues in a specific



manner. This measure is necessary for the State to meet its obligation under the Hawaii Constitution.

As affirmed by the record of votes of the members of your Committee on Labor and Technology that is attached to this report, your Committee is in accord with the intent and purpose of H.B. No. 40, and recommends that it pass Second Reading and be referred to your Committee on Ways and Means.

Respectfully submitted on  
behalf of the members of the  
Committee on Labor and  
Technology,




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SHARON MORIWAKA, Chair



The Senate  
 Thirty-Second Legislature  
 State of Hawai'i

**Record of Votes**  
**Committee on Labor and Technology**  
**LBT**

Bill / Resolution No.:*	Committee Referral:	Date:		
HIB40	LBT, WAM	3/15/23		
<input type="checkbox"/> The Committee is reconsidering its previous decision on this measure. If so, then the previous decision was to: _____				
The Recommendation is:				
<input checked="" type="checkbox"/> Pass, unamended 2312 <input type="checkbox"/> Pass, with amendments 2311 <input type="checkbox"/> Hold 2310 <input type="checkbox"/> Recommit 2313				
Members	Aye	Aye (WR)	Nay	Excused
MORIWAKI, Sharon Y. (C)	x			
LEE, Chris (VC)	x			
IHARA, Jr., Les				x
KEITH-AGARAN, Gilbert S.C.	x			
FEVELLA, Kurt	x			
<b>TOTAL</b>	4			1
Recommendation: <input checked="" type="checkbox"/> Adopted <input type="checkbox"/> Not Adopted				
Chair's or Designee's Signature: 				
<b>Distribution:</b> Original             Yellow             Pink             Goldenrod File with Committee Report             Clerk's Office             Drafting Agency             Committee File Copy				

\*Only one measure per Record of Votes