STAND. COM. REP. NO. (932

Honolulu, Hawaii

APR 04 ' 2023

RE: S.B. No. 281

S.D. 2 H.D. 1

Honorable Scott K. Saiki Speaker, House of Representatives Thirty-Second State Legislature Regular Session of 2023 State of Hawaii

Sir:

Your Committee on Finance, to which was referred S.B. No. 281, S.D. 2, H.D. 1, entitled:

"A BILL FOR AN ACT RELATING TO THE COLLEGE SAVINGS PROGRAM," begs leave to report as follows:

The purpose of this measure is to establish a state income tax deduction for eligible contributions made to a college savings program established under chapter 256, Hawaii Revised Statutes.

Your Committee received testimony in support of this measure from the State Council on Developmental Disabilities. Your Committee received testimony in opposition to this measure from the Securities Industry and Financial Markets Association and Securities Industry Association of Hawaii. Your Committee received comments on this measure from the Department of Budget and Finance, Department of Taxation, Hawaii Association of Independent Schools, Hawaii Council of Private Schools, Tax Foundation of Hawaii, and two individuals.

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 S.B. No. 281, S.D. 2, H.D. 1, and recommends that it pass Third Reading.

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

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State of Hawaii House of Representatives The Thirty-second Legislature

HSCR 1932

Record of Votes of the Committee on Finance

SB Z81, SD2, HD1		e Referral: 「ドエル		Date: 3 30/2	3
☐ The committee is reconsidering its	previous decision	on the measure.	·		
	ass, unamended (ass short form bil		s, with amendm	nents (HD)	
FIN Members		Ayes	Ayes (WR	Nays	Excused
1. YAMASHITA, Kyle T. (C)					
2. KITAGAWA, Lisa (VC)		V			
3. AIU, Micah P.K.		V			
4. CHUN, Cory M.		V	Edition 100 x 80000 and 10 4000 bell 200 halls 100 and		
5. COCHRAN, Elle					
6. GARRETT, Andrew Takuya					
7. KAHALOA, Kirstin		Y Y			
8. KILA, Darius K.	Characteristics	V	ENTERED DE LA TORRA DEL TORRA DE LA TORRA DEL TORRA DE LA TORRA DE	X - 40-40 Phillippin II all page 1	
9. KOBAYASHI, Bertrand					
10. LAMOSAO, Rachele F.	(SSS#887 - 747 - #49,400 - 100,000 - 100,000 - 100,000 - 100,000 - 100,000 - 100,000 - 100,000 - 100,000 - 100	William Charles Control of the Contr		makkii 200a - Falli of 190 m eta 1, mar a 1, mar	Ni akingtay Ayres a Chana a callerant an annanana
11. MORIKAWA, Dee					
12. NISHIMOTO, Scott Y.		COV. COV.	#7-00-8000700700000°CC	1 3 - Aven him emperocident Waltin blan	W WOTT C
13. POEPOE, Mahina		V			
14. TAKENOUCHI, Jenna	00004, pp. 00004110000000000000000000000000000000		NAME OF THE OWNERS OF THE OWNE		
15. ALCOS III, David					
16. WARD, Gene		V			
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TOTAL (16)		16	D	0	0
	Adopted	☐ Not Adopted			
	int referral,	ommittee acronym(s)		apport recommendation	n.
Vice Chair's or designee's signature:	Theat	ntramo	~		
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