THE SENATE KA 'AHA KENEKOA

THE THIRTY-SECOND LEGISLATURE REGULAR SESSION OF 2023

COMMITTEE ON WAYS AND MEANS

Senator Donovan M. Dela Cruz, Chair Senator Gilbert S.C. Keith-Agaran, Vice Chair

NOTICE OF DECISION MAKING

DATE: Wednesday, April 5, 2023

TIME: 12:31 PM

PLACE: Conference Room 211 & Videoconference

State Capitol

415 South Beretania Street

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These policies are subject to change and may be adjusted based on evolving COVID-19 guidelines. Please check the Legislature's website for updates www.capitol.hawaii.gov.

A live stream of all Senate Standing Committee meetings will be available on the Senate YouTube Channel.

<u>AGENDA</u>

The Committees will meet to reconsider their previous decision on this measure. Additional <u>written</u> testimony will also be accepted.

RELATING TO TAXATION. Increases the amounts for the income tax brackets and personal exemption and standard deduction amounts for tax year 2023. Adjusts annually for tax years beginning after December 31, 2023, the income tax brackets and personal exemption, and standard deduction amounts by a cost-of-living adjustment factor. Amends the taxable income brackets and income tax rates for each filing status for taxable years beginning after 12/31/2022. Changes the amount of the state earned income tax credit to an unspecified percentage of the federal earned income tax credit allowed based on an individual's federal income tax return. Effective 6/30/3000. (HD2)	WAM
RELATING TO INCOME TAX. Adds new tax credit for teacher's expenses. Adjusts annually for tax years beginning after December 31, 2023, the dependent	WAM
	Increases the amounts for the income tax brackets and personal exemption and standard deduction amounts for tax year 2023. Adjusts annually for tax years beginning after December 31, 2023, the income tax brackets and personal exemption, and standard deduction amounts by a cost-of-living adjustment factor. Amends the taxable income brackets and income tax rates for each filing status for taxable years beginning after 12/31/2022. Changes the amount of the state earned income tax credit to an unspecified percentage of the federal earned income tax credit allowed based on an individual's federal income tax return. Effective 6/30/3000. (HD2) RELATING TO INCOME TAX. Adds new tax credit for teacher's expenses. Adjusts annually for

adjustment factor. Effective 6/30/3000. (HD2)

Decision making meeting only, no oral testimony will be accepted.

Testimony

Persons wishing to submit <u>written</u> testimony may do so up to 24 hours prior to the hearing. Click <u>here</u> to submit written testimony.

All testimony received by the Hawai'i Senate is posted on the Hawai'i Legislature's website, which is accessible to the public. Please do not include private information that you do not want disclosed to the public.

The cable TV broadcast and/or live stream of this meeting will include closed captioning. If you require other auxiliary aids or services to participate in the public hearing process (i.e., interpretive services (oral or written) or ASL interpreter), please contact the committee at WAMcommittee@capitol.hawaii.gov at least 24 hours prior to the hearing so that arrangements can be made.

FOR AMENDED NOTICES: Measures that have been deleted are stricken through and measures that have been added are underscored. If a measure is both underscored and stricken through, that measure has been deleted from the agenda.

FOR FURTHER INFORMATION, PLEASE CALL THE COMMITTEE CLERK AT (808) 586-6800.

Senator Donovan M. Dela Cruz
Chair