

STAND. COM. REP. NO.

3681

Honolulu, Hawaii

APR 05 2024

RE: H.B. No. 2484  
H.D. 1  
S.D. 1

Honorable Ronald D. Kouchi  
President of the Senate  
Thirty-Second State Legislature  
Regular Session of 2024  
State of Hawaii

Sir:

Your Committee on Ways and Means, to which was referred H.B. No. 2484, H.D. 1, entitled:

"A BILL FOR AN ACT RELATING TO CONFORMITY TO THE INTERNAL REVENUE CODE,"

begs leave to report as follows:

The purpose and intent of this measure is to conform the state income tax law and estate and generation-skipping transfer tax law to the Internal Revenue Code of 1986, as amended as of December 31, 2023.

Your Committee received testimony in support of this measure from the Department of Taxation.

Your Committee received comments on this measure from the Tax Foundation of Hawaii.

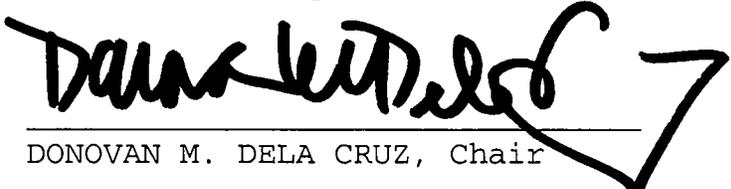
Your Committee recognizes that this measure serves to comply with sections 235-2.5(c) and 236E-4(c), Hawaii Revised Statutes, which require the Department of Taxation to submit legislation to conform relevant state tax laws to the Internal Revenue Code as it existed on the December 31 preceding each Regular Session, to the extent appropriate for the State.



Your Committee has amended this measure by making a technical nonsubstantive amendment for purposes of consistency and style.

As affirmed by the record of votes of the members of your Committee on Ways and Means that is attached to this report, your Committee is in accord with the intent and purpose of H.B. No. 2484, H.D. 1, as amended herein, and recommends that it pass Second Reading in the form attached hereto as H.B. No. 2484, H.D. 1, S.D. 1, and be placed on the calendar for Third Reading.

Respectfully submitted on  
behalf of the members of the  
Committee on Ways and Means,

  
DONOVAN M. DELA CRUZ, Chair



