

STAND. COM. REP. NO.

1148

Honolulu, Hawaii

MAR 03 , 2023

RE: H.B. No. 351  
H.D. 2

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 H.B. No. 351, H.D. 1, entitled:

"A BILL FOR AN ACT RELATING TO TAX CREDITS,"

begs leave to report as follows:

The purpose of this measure is to establish a nonrefundable income tax credit for owners of condominium units whose association is increasing maintenance fees to comply with a county ordinance requiring an automatic fire sprinkler system or alternative fire prevention and fire safety system.

Your Committee received testimony in support of this measure from two individuals. Your Committee received comments on this measure from the Department of Taxation and Tax Foundation of Hawaii.

Your Committee has amended this measure by:

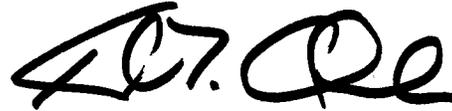
- (1) Changing the maximum tax credit amount per taxpayer and maximum aggregate tax credit amount per taxable year to unspecified amounts; and
- (2) Making a technical, nonsubstantive amendment for the purposes of clarity, consistency, and style.

2023-2361 HB351 HD2 HSCR HMSO



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. 351, H.D. 1, as amended herein, and recommends that it pass Third Reading in the form attached hereto as H.B. No. 351, H.D. 2.

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



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KYLE T. YAMASHITA, Chair



