

Honolulu, Hawaii

APR 26, 2024

RE: H.B. No. 40
S.D. 1
C.D. 1

Honorable Scott K. Saiki
Speaker, House of Representatives
Thirty-Second State Legislature
Regular Session of 2024
State of Hawaii

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

Sirs:

Your Committee on Conference on the disagreeing vote of the House of Representatives to the amendments proposed by the Senate in H.B. No. 40, S.D. 1, entitled:

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

having met, and after full and free discussion, has agreed to recommend and does recommend to the respective Houses the final passage of this bill in an amended form.

The purpose of this measure is to provide a tax credit to taxpayers and appropriate funds for fiscal year 2023-2024 to be deposited into the Emergency and Budget Reserve Fund and Other Post-Employment Benefits Trust Fund pursuant to Article VII, section 6, of the Hawaii State Constitution.

Your Committee on Conference has amended this measure by:

- (1) Removing the provisions that provided an income tax credit;




- (2) Inserting an appropriation amount of \$300,000,000 to be deposited into the Emergency and Budget Reserve Fund and making the appropriation for fiscal year 2024-2025;
- (3) Inserting an appropriation amount of \$135,000,000 to be deposited into the Pension Accumulation Fund and making the appropriation for fiscal year 2024-2025;
- (4) Adding the requisite information for making an appropriation in excess of the general fund expenditure ceiling pursuant to article VII, section 9, of the Hawaii State Constitution and sections 37-91 and 37-93, Hawaii Revised Statutes;
- (5) Changing the effective date to July 1, 2024; and
- (6) Making technical, nonsubstantive amendments for the purposes of clarity, consistency, and style.

As affirmed by the record of votes of the managers of your Committee on Conference that is attached to this report, your Committee on Conference is in accord with the intent and purpose of H.B. No. 40, S.D. 1, as amended herein, and recommends that it pass Final Reading in the form attached hereto as H.B. No. 40, S.D. 1, C.D. 1.


Respectfully submitted on behalf of the managers:

ON THE PART OF THE SENATE


ON THE PART OF THE HOUSE



 HENRY J. C. AQUINO
 Chair



 SHARON MORI AKI
 Co-Chair



 KYLE T. YAMASHITA
 Chair

**Record of Votes of a
Conference Committee**

Bill / Concurrent Resolution No.: HB 40, SD 1	Date/Time: 8/26/24 5:57 PM
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<input checked="" type="checkbox"/> The recommendation of the House and Senate managers is to pass with amendments (CD).	
<input type="checkbox"/> The Committee is reconsidering its previous decision.	
<input type="checkbox"/> The recommendation of the Senate Manager(s) is to AGREE to the House amendments made to the Senate Measure	<input type="checkbox"/> The recommendation of the House Manager(s) is to AGREE to the Senate amendments made to the House Measure.

Senate Managers	A	WR	N	E	House Managers	A	WR	N	E
AQUINO, Henry J.C., Chr.	/				YAMASHITA, Kyle T., Chr.	/			
MORIWAKI, Sharon Y., Co-Chr.	/				KITAGAWA, Lisa	/			
FEVELLA, Kurt				/	ALCOS III, David	/			
TOTAL	2			1	TOTAL	3			

A = Aye WR = Aye with Reservations N = Nay E = Excused

Senate Recommendation is: <input checked="" type="checkbox"/> Adopted <input type="checkbox"/> Not Adopted	House Recommendation is: <input checked="" type="checkbox"/> Adopted <input type="checkbox"/> Not Adopted
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Senate Lead Chair's or Designee's Signature: 	House Lead Chair's or Designee's Signature:
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Distribution:
 Original
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