Honolulu, Hawaii

Moah 24, 2006

RE:

S.B. No. 3037

S.D. 2

H.D. 1

Honorable Calvin K.Y. Say Speaker, House of Representatives Twenty-Third State Legislature Regular Session of 2006 State of Hawaii

Sir:

Your Committee on Water, Land, & Ocean Resources, to which was referred S.B. No. 3037, S.D. 2, entitled:

"A BILL FOR AN ACT RELATING TO RELIEF OF MANOA FLOOD VICTIMS,"

begs leave to report as follows:

The purpose of this bill is to help Manoa flood victims recover losses incurred by providing a one-time, nonrefundable tax credit.

A concerned individual testified in support of this bill. The Department of Taxation supported the intent of this measure. The Tax Foundation of Hawaii offered comments.

Your Committee has amended this bill by:

- (1) Limiting the tax credit to taxpayers who earn a gross income of less than \$75,000;
- (2) Changing the tax credit to refundable; and
- (3) Making technical, nonsubstantive amendments for clarity and style.

As affirmed by the record of votes of the members of your Committee on Water, Land, & Ocean Resources that is attached to this report, your Committee is in accord with the intent and purpose of S.B. No. 3037, S.D. 2, as amended herein, and recommends that it pass Second Reading in the form attached hereto as S.B. No. 3037, S.D. 2, H.D. 1, and be referred to the Committee on Finance.

Respectfully submitted on behalf of the members of the Committee on Water, Land, & Ocean Resources,

EZRA R. KANOHO, Chair

HSUR 1185-06

State of Hawaii House of Representatives The Twenty-third Legislature

Record of Votes of the Committee on Water, Land, & Ocean Resources

Bill/Resolution No.: SB 3037, SD2 Date: 3/23/06				
SB 3037, SD 2 Committee Referral: WLO, FIN	☐ The committee is reconsidering its previous decision on the measure.			
The recommendation is to: Pass, unamended	Pass, with amendments			
☐ Hold	□ Re	ecommit		
WLO Members	Ayes	Ayes (WR)	Nays	Excused
1. KANOHO, Ezra R. (C)				/
2. SCHATZ, Brian (VC)		/		
3. BERG, Lyla B., Ph.D.		V		
4. CARROLL, Mele				/
5. EVANS, Cindy			_	
6. HARBIN, Bev				
7. MORITA, Hermina M.				
8. WATERS, Tommy				
9. MEYER, Colleen Rose 10. THIELEN, Cynthia		V		
TOTAL		5	2	3
The recommendation is: Adopted Not Adopted If joint referral, did not support recommendation. committee acronym(s)				
Vice Chair's or designee's signature: **Memory Thornson				
Distribution: Original (White) – Committee Duplicate (Yellow) – Clerk's Office				