

Honolulu, Hawaii

Feb. 16

, 2006

RE: S.B. No. 3037

Honorable Robert Bunda  
President of the Senate  
Twenty-Third State Legislature  
Regular Session of 2006  
State of Hawaii

Sir:

Your Committee on Water, Land, and Agriculture, to which was referred S.B. No. 3037 entitled:

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

begs leave to report as follows:

The purpose of this measure is to provide a one-time nonrefundable Manoa flood income tax credit.

Testimony in support of this measure was submitted by the Department of Defense, the Department of Taxation, and one individual. Testimony in opposition to this measure was submitted by the Tax Foundation of Hawaii.

Your Committee finds that the heavy rain and flood of October 2004 had devastating consequences for residents of Manoa Valley. Approximately one hundred forty homes and several automobiles sustained damage caused by the torrential downpour that overflowed the banks of Manoa Stream. Fortunately, the flooding did not cause any serious injuries or deaths, but the property damage it left in its wake is still being felt by many Manoa families.

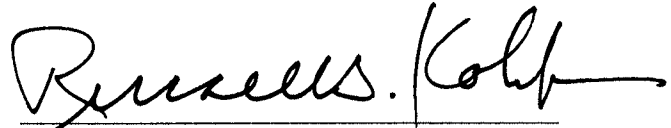
This measure provides a modicum of relief to the victims of the Manoa flood in the form of a one-time non-refundable income tax credit not to exceed \$2,000. The tax credit applies to losses of real or personal property caused by the heavy rain and flood.

As affirmed by the record of votes of the members of your Committee on Water, Land, and Agriculture that is attached to this



report, your Committee is in accord with the intent and purpose of S.B. No. 3037 and recommends that it pass Second Reading and be referred to the Committee on Ways and Means.

Respectfully submitted on  
behalf of the members of the  
Committee on Water, Land, and  
Agriculture,



RUSSELL S. KOKUBUN, Chair



