

STAND. COM. REP. NO. 1041

Honolulu, Hawaii

March, 2007

RE: H.B. No. 506

H.D. 1

Honorable Calvin K.Y. Say  
Speaker, House of Representatives  
Twenty-Fourth State Legislature  
Regular Session of 2007  
State of Hawaii

Sir:

Your Committee on Finance, to which was referred H.B. No. 506  
entitled:

"A BILL FOR AN ACT RELATING TO ETHANOL,"

begs leave to report as follows:

The purpose of this bill is to encourage production of  
alternative fuels to ease Hawaii's dependence on foreign oil by  
extending from 2012 to 2017, the tax credit for a qualifying  
ethanol production facility.

The Department of Business, Economic Development, and Tourism  
and Alexander and Baldwin, Inc., supported this bill. The  
Department of Taxation and the Tax Foundation of Hawaii submitted  
comments.

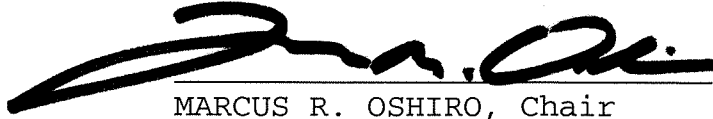
To encourage further discussion, your committee has amended  
this bill by changing its effective date to July 1, 2020.

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.  
506, as amended herein, and recommends that it pass Third Reading  
in the form attached hereto as H.B. No. 506, H.D. 1.

HB506 HD1 HSCR FIN HMS 2007-2709



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



MARCUS R. OSHIRO, Chair



