

STAND. COM. REP. NO. 1875

Honolulu, Hawaii
A 8-05, 2007

RE: S.B. No. 678
S.D. 1
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 S.B. No. 678, S.D. 1, H.D. 1, entitled:

"A BILL FOR AN ACT RELATING TO GENERAL EXCISE TAX,"


begs leave to report as follows:

The purpose of this bill is to ensure that maximum funds are available for operating and marketing the Hawaii Convention Center (HCC) by exempting from the general excise tax, amounts received by the operator of HCC for reimbursement of costs or advances made pursuant to contract with the Hawaii Tourism Authority (HTA).

HTA; the Tourism Liaison of the Department of Business, Economic Development, and Tourism; and Department of Taxation supported this bill. The Tax Foundation of Hawaii submitted comments.

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 S.B. No. 678, S.D. 1, H.D. 1, and recommends that it pass Third Reading.

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



A handwritten signature in black ink, appearing to read 'M. R. Oshiro', is written over a horizontal line.

MARCUS R. OSHIRO, Chair



