

STAND. COM. REP. NO.

1371

Honolulu, Hawaii

MAR 30 2007

RE: S.C.R. No. 115
S.D. 1

Honorable Colleen Hanabusa
President of the Senate
Twenty-Fourth State Legislature
Regular Session of 2007
State of Hawaii

Madam:

Your Committee on Economic Development and Taxation, to which was referred S.C.R. No. 115 entitled:

"SENATE CONCURRENT RESOLUTION REQUESTING THE DEPARTMENT OF TAXATION TO CODIFY THE LANGUAGE OF THE REFERENCES TO INTERNAL REVENUE CODE PROVISIONS IN SECTION 235-110.7, HAWAII REVISED STATUTES,"

begs leave to report as follows:

The purpose of this measure is to enable both the Department of Taxation and tax practitioners to correctly assist taxpayers, by codifying outdated provisions of the Internal Revenue Code in section 235-110.7, Hawaii Revised Statutes.

The Department of Taxation (Department) and one individual submitted testimony in support of this measure.

Your Committee finds that this measure will address a recommendation made in Part II, Section K, Item 1, of the Report of the 2001-2003 Tax Review Commission: Overhaul and Update the Capital Goods Excise Tax Credit.

Your Committee has heard that the Department may request that the proposed legislation be included in the Department's bill package for 2008, but that the Governor makes the final decision on inclusion. Therefore, your Committee has amended this measure to request that the Department submit proposed legislation directly to the Legislature for introduction in the Regular Session of 2008.

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As affirmed by the record of votes of the members of your Committee on Economic Development and Taxation that is attached to this report, your Committee concurs with the intent and purpose of S.C.R. No. 115, as amended herein, and recommends that it be referred to the Committee on Ways and Means, in the form attached hereto as S.C.R. No. 115, S.D. 1.

Respectfully submitted on
behalf of the members of the
Committee on Economic
Development and Taxation,



CAROL FUKUNAGA, Chair



The Senate
 Twenty-Fourth Legislature
 State of Hawaii

Record of Votes
Committee on Economic Development and Taxation
EDT

Bill / Resolution No.:* SCR 115	Committee Referral: EDT, WAM	Date: 3/29/07		
<input type="checkbox"/> The committee is reconsidering its previous decision on this measure. If so, then the previous decision was to: _____				
The Recommendation is: <input type="checkbox"/> Pass, unamended 2312 <input checked="" type="checkbox"/> Pass, with amendments 2311 <input type="checkbox"/> Hold 2310 <input type="checkbox"/> Recommit 2313				
Members	Aye	Aye (WR)	Nay	Excused
FUKUNAGA, Carol (C)	✓			
ESPERO, Will (VC)	✓			
ENGLISH, J. Kalani				✓
IGE, David Y.	✓			
SLOM, Sam	✓			
TOTAL	4			1
Recommendation: <input checked="" type="checkbox"/> Adopted <input type="checkbox"/> Not Adopted				
Chair's or Designee's Signature: <div style="text-align:center; font-family: cursive; font-size: 1.2em;">Will Espero</div>				
Distribution: Original Yellow Pink File with Committee Report Clerk's Office Drafting Agency				

*Only one measure per Record of Votes