

STAND. COM. REP. NO. 956 -08

Honolulu, Hawaii

Feb 29, 2008

RE: H.B. No. 2857
H.D. 2

Honorable Calvin K.Y. Say
Speaker, House of Representatives
Twenty-Fourth State Legislature
Regular Session of 2008
State of Hawaii

Sir:

Your Committee on Finance, to which was referred H.B. No. 2857, H.D. 1, entitled:

"A BILL FOR AN ACT RELATING TO TAX CREDITS,"

begs leave to report as follows:

The purpose of this bill is to provide a one-time nonrefundable tax credit to assist the victims of the December 2007 flood and wind storm in upcountry Maui and other affected areas of the 12th Representative District.

The Department of Defense, Department of Taxation, Department of Hawaiian Home Lands, and Tax Foundation of Hawaii submitted comments.

Your Committee has amended this measure by making technical, nonsubstantive amendments for style, clarity, and consistency.

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. 2857, H.D. 1, as amended herein, and recommends that it pass Third Reading in the form attached hereto as H.B. No. 2857, H.D. 2.



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


MARCUS R. OSHIRO, Chair



