

Honolulu, Hawaii

March 18, 2008

RE: S.B. No. 2986
S.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 Energy & Environmental Protection, to which was referred S.B. No. 2986, S.D. 2, entitled:

"A BILL FOR AN ACT RELATING TO REFUNDABLE RENEWABLE ENERGY TAX CREDIT,"

begs leave to report as follows:

The purpose of this bill is to provide additional incentives to invest in renewable technologies by making the existing Renewable Energy Technologies Income Tax Credit refundable for taxpayers:

- (1) Whose adjusted gross income is equal to or less than an unspecified amount; or
- (2) Whose income is derived from state retirement benefits or pension benefits that are exempt from income taxation.

The Department of Taxation, Hawaii Energy Policy Forum, Hawaiian Electric Company, Inc., Maui Electric Company, Hawaii Electric Light Company, Hawaii Renewable Energy Alliance, Hawaii Solar Energy Alliance, Sierra Club - Hawaii Chapter, and several concerned individuals testified in support of this bill. The Department of Business, Economic Development, and Tourism supported the intent of this measure.



As affirmed by the record of votes of the members of your Committee on Energy & Environmental Protection that is attached to this report, your Committee is in accord with the intent and purpose of S.B. No. 2986, S.D. 2, and recommends that it pass Second Reading and be referred to the Committee on Finance.

Respectfully submitted on
behalf of the members of the
Committee on Energy &
Environmental Protection,



HERMINA MORITA, Chair



State of Hawaii
House of Representatives
The Twenty-fourth Legislature

HSCR 1166-08

Record of Votes of the Committee on Energy & Environmental Protection

Bill/Resolution No.: SB 2986 SD'2	Committee Referral: EEP, FIN	Date: 3/13/08		
<input type="checkbox"/> The committee is reconsidering its previous decision on the measure.				
The recommendation is to: <input checked="" type="checkbox"/> Pass, unamended (as is) <input type="checkbox"/> Pass, with amendments (HD) <input type="checkbox"/> Hold <input type="checkbox"/> Pass short form bill with HD to recommit for future public hearing (recommit)				
EEP Members	Ayes	Ayes (WR)	Nays	Excused
1. MORITA, Hermina M. (C)	✓			
2. CARROLL, Mele (VC)	✓			
3. ITO, Ken	✓			
4. KARAMATSU, Jon Riki	✓			
5. MAGAOAY, Michael Y.				✓
6. SAGUM, Roland D., III	✓			
7. SAIKI, Scott K.				✓
8. THIELEN, Cynthia				✓
TOTAL (8)	5			3
The recommendation is: <input checked="" type="checkbox"/> Adopted <input type="checkbox"/> Not Adopted If joint referral, _____ did not support recommendation. <div style="text-align: center; margin-left: 100px;">committee acronym(s)</div>				
Vice Chair's or designee's signature: <u>Mele Carroll</u>				
Distribution: Original (White) – Committee Duplicate (Yellow) – Chief Clerk's Office				