

STAND. COM. REP. NO. 752

Honolulu, Hawaii

March 6, 2009

RE: H.B. No. 1605
H.D. 1

Honorable Calvin K.Y. Say
Speaker, House of Representatives
Twenty-Fifth State Legislature
Regular Session of 2009
State of Hawaii

Sir:

Your Committee on Finance, to which was referred H.B. No. 1605 entitled:

"A BILL FOR AN ACT RELATING TO TAXATION,"

begs leave to report as follows:

The purpose of this bill is to explore the historical development and evolution of taxation in Hawaii to determine if the State's existing tax policies are relevant and effective in achieving Hawaii's current long-term economic and social goals and objectives by establishing the Hawaii Tax Review Initiative (HTRI).

Several concerned individuals supported this bill. The Department of Taxation, Department of Budget and Finance, and Tax Foundation of Hawaii submitted comments.

Your Committee has amended this bill by:

- (1) Requiring the funds appropriated in this bill to be matched, dollar-for-dollar, by private funds; and
- (2) Making technical, nonsubstantive changes for clarity, consistency, and style.

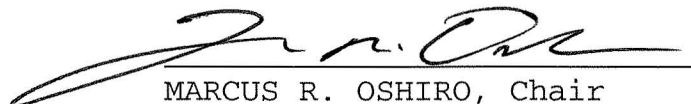
As affirmed by the record of votes of the members of your Committee on Finance that is attached to this report, your Committee is in accord with the intent and purpose of H.B. No.

HB1605 HD1 HSCR FIN HMS 2009-2413



1605, as amended herein, and recommends that it pass Second Reading in the form attached hereto as H.B. No. 1605, H.D. 1, and be placed on the calendar for Third Reading.

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


MARCUS R. OSHIRO, Chair



