

STAND. COM. REP. NO. 1605

Honolulu, Hawaii

April 9, 2009

RE: S.B. No. 1327  
S.D. 1  
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 S.B. No. 1327, S.D. 1, entitled:

"A BILL FOR AN ACT RELATING TO THE RATE OF INTEREST  
APPLICABLE TO OVERPAYMENTS OF TAX,"

begs leave to report as follows:

The purpose of this bill is to reduce the interest rate payable on refunds for an overpayment of taxes from two-thirds of one percent to one-third of one percent.

The Tax Foundation of Hawaii submitted comments.

Your Committee has amended this bill by replacing its contents with the similar House bill, H.B. No. 1584, H.D. 1. As amended, this bill:


- (1) Applies to claims for refund made on or after January 1, 2009; and
- (2) Makes technical, nonsubstantive changes for clarity, consistency, and style.

SB1327 HD1 HSCR FIN HMS 2009-3637



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. 1327, S.D. 1, as amended herein, and recommends that it pass Second Reading in the form attached hereto as S.B. No. 1327, S.D. 1, 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



