

STAND. COM. REP. NO.

2600

Honolulu, Hawaii

FEB 26 2010

RE: S.B. No. 2592
S.D. 2

Honorable Colleen Hanabusa
President of the Senate
Twenty-Fifth State Legislature
Regular Session of 2010
State of Hawaii

Madam:

Your Committee on Ways and Means, to which was referred S.B. No. 2592, S.D. 1, entitled:

"A BILL FOR AN ACT RELATING TO THE GENERAL EXCISE TAX,"

begs leave to report as follows:

The purpose of this measure is to allow a general excise tax exemption to qualified persons or firms who receive rental income on newly constructed or moderately or substantially rehabilitated housing projects.

Your Committee finds that this measure will provide a financial incentive to developers and owners of rental units for low- and moderate-income renters and for homeowners residing in new or substantially rehabilitated homes.


Upon further consideration, your Committee has made technical nonsubstantive amendments to:

- (1) Add the definition of "qualified person or firm" in section 237-29, Hawaii Revised Statutes, instead of section 237-1, Hawaii Revised Statutes, because the term appears only in section 237-29, Hawaii Revised Statutes; and
- (2) Restructure the amendments to section 201H-36(a)(4), Hawaii Revised Statutes, to provide better clarity and cohesion.



As affirmed by the record of votes of the members of your Committee on Ways and Means that is attached to this report, your Committee is in accord with the intent and purpose of S.B. No. 2592, S.D. 1, as amended herein, and recommends that it pass Third Reading in the form attached hereto as S.B. No. 2592, S.D. 2.

Respectfully submitted on
behalf of the members of the
Committee on Ways and Means,




DONNA MERCADO KIM, Chair



The Senate
Twenty-Fifth Legislature
State of Hawaii

Record of Votes
Committee on Ways and Means
WAM

| | | | | |
|--|--|-------------------------|----------|----------|
| Bill / Resolution No.:* SB 2592, SDI | Committee Referral: EDH, WAM | Date: 2-24-10 | | |
| <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 |
| KIM, Donna Mercado (C) | / | | | |
| TSUTSUI, Shan S. (VC) | | / | | |
| CHUN OAKLAND, Suzanne | / | | | |
| ENGLISH, J. Kalani | | | / | |
| FUKUNAGA, Carol | / | | | |
| GALUTERIA, Brickwood | | | / | |
| HEE, Clayton | / | | | |
| HOOSER, Gary L. | / | | | |
| KIDANI, Michelle N. | | | / | |
| KOKUBUN, Russell S. | / | | | |
| TOKUDA, Jill N. | / | | | |
| HEMMINGS, Fred | | | | / |
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| | | | | |
| TOTAL | 7 | 1 | 3 | 1 |
| Recommendation: <input checked="" type="checkbox"/> Adopted <input type="checkbox"/> Not Adopted | | | | |
| Chair's or Designee's Signature:  | | | | |
| Distribution: Original Yellow Pink Goldenrod File with Committee Report Clerk's Office Drafting Agency Committee File Copy | | | | |

*Only one measure per Record of Votes