

HOUSE OF REPRESENTATIVES
THE TWENTY-SIXTH LEGISLATURE
REGULAR SESSION OF 2011

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SERGEANT-AT-ARMS
HOUSE OF
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NOTICE OF HEARING

DATE: Friday, February 25, 2011
TIME: 11:00 A.M.
PLACE: Conference Room 308
 State Capitol
 415 South Beretania Street

A G E N D A # 2

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|--------------------------------|---|-----|
| <u>HB 808</u> <u>Status</u> | RELATING TO THE CONVEYANCE TAX. Temporarily suspends the distribution of a portion of the conveyance tax to the land conservation fund and rental housing trust fund. Reduces distribution to the natural area reserve fund. | FIN |
| <u>HB 806</u> <u>Status</u> | RELATING TO TAXATION. Temporarily modifies the trade or business expense deduction under the income tax as follows: (1) prohibits a deduction for traveling expenses while away from home and out-of-state, and (2) establishes a ceiling on the deduction for the remuneration of a high-paid employee. | FIN |
| <u>HB 805</u> <u>Status</u> | RELATING TO TAXATION. Repeals the income tax exemption for income derived from stock options or stock from a qualified high technology business. | FIN |
| <u>HB 797</u> <u>Status</u> | RELATING TO TAXATION. Extends the deadline to claim amounts against the high technology business investment tax credit and the technology infrastructure renovation tax credit. | FIN |
| <u>HB 796</u> <u>Status</u> | RELATING TO TAXATION. Reduces certain allowable tax credits for taxable years beginning on or after 1/1/11, and ending before 1/1/16. Imposes a temporary tax ceiling for certain tax credits. | FIN |



HB 794
Status

RELATING TO TAXATION.

FIN

Temporarily places a cap on itemized deductions claimed on state income tax returns until 01/01/16. Suspends the refunding feature of the capital goods excise tax credit for eligible depreciable tangible personal property placed in service after 12/31/10, but before 01/01/15. Applies to taxable years beginning after 12/31/10. Effective retroactive to 01/01/11.

DECISION MAKING TO FOLLOW

Persons wishing to offer comments should submit testimony at least 24 hours prior to the hearing with a transmittal cover indicating:

- Testifier's name with position/title and organization;
- The Committee the comments are directed to;
- The date and time of the hearing;
- Measure number; and
- The number of copies the Committee is requesting.

While every effort will be made to copy, organize, and collate all testimony received, materials received on the day of the hearing or improperly identified or directed to the incorrect office, may be distributed to the Committee after the hearing.

Submit testimony in **ONE** of the following ways:

PAPER: 2 copies to Room 306 in the State Capitol;

FAX: For comments less than 5 pages in length, transmit to 586-6001 (Oahu) or 1-800-535-3859 (for Neighbor Islanders without a computer to submit testimony through e-mail or the Web); or

WEB: For comments less than 4MB in size, transmit from the Web page at <http://www.capitol.hawaii.gov/emailtestimony>.

Testimony submitted will be placed on the Legislative Web site after the hearing adjourns. This public posting of testimony on the Web site should be considered when including personal information in your testimony.

If you require special assistance or auxiliary aids and/or services to participate in the House public hearing process (i.e., sign or foreign language interpreter or wheelchair accessibility), please contact the Committee Clerk at 586-6200 or email your request for an interpreter to HouseInterpreter@Capitol.hawaii.gov at least 24 hours prior to the hearing for arrangements. Prompt requests submitted help to ensure the availability of qualified individuals and appropriate accommodations.

Selected meetings are broadcast live. Check the current legislative broadcast schedule on the "Capitol TV" Web site at www.capitoltv.org OR call 536-2100.



Rep. Marcus R. Oshiro
Chair

