

THE SENATE
THE TWENTY-SIXTH LEGISLATURE
REGULAR SESSION OF 2011

COMMITTEE ON WAYS AND MEANS

Senator David Y. Ige, Chair
Senator Michelle Kidani, Vice Chair

NOTICE OF HEARING

DATE: Thursday, February 10, 2011
TIME: 9:00 A.M.
PLACE: Conference Room 211
State Capitol
415 South Beretania Street

A G E N D A

<u>SB 575</u>	RELATING TO TAXATION.	WAM
<u>Testimony</u>	Exempts the first \$50,000 of taxable income received by a business that is either incorporated in Hawaii or functions as a pass-through entity that incurs a minimum percentage of operational expenses in this State during the tax year.	
<u>Status</u>		
<u>SB 654</u>	RELATING TO TAXATION.	WAM
<u>Testimony</u>	Provides a temporary tax credit for residential construction and remodeling projects. Requires a report to the legislature comparing the impact on jobs and the state budget for various tax credit applications. Sunsets 12/31/13.	
<u>Status</u>		
<u>SB 754</u>	RELATING TO TAXATION.	WAM
<u>Testimony</u>	Amends distribution of partial payment of taxes to principal first, then penalties, then interest.	
<u>Status</u>		
<u>SB 777</u>	RELATING TO PAYMENT FOR GOODS AND SERVICES.	WAM
<u>Testimony</u>	Requires payments by governments for goods and services to be made within fifteen days of receipt of the statement or satisfactory delivery of the goods or performance of the services; if mitigating circumstances, interest begins on sixteenth day; payment required no later than forty-five days from receipt of the statement or satisfactory delivery of the goods or performance of the services.	
<u>Status</u>		
<u>SB 1107</u>	RELATING TO THE GENERAL EXCISE TAX.	WAM
<u>Testimony</u>	Exempts from the GET the amounts received by a common paymaster to pay the remuneration for related persons to the common paymaster.	
<u>Status</u>		
<u>SB 1356</u>	RELATING TO TAXATION.	WAM
<u>Testimony</u>	Prohibits penalties for substantial understatements or misstatements and for erroneous claims for refund or credit from being added to tax underpayments on which certain other penalties are already imposed.	
<u>Status</u>		



SB 120

Testimony

Status

RELATING TO STATE FUNDS.

Repeals certain special funds and transfers balances to the state general fund.

WAM

Decision Making to follow, if time permits.

FOR AMENDED HEARING NOTICES: If the notice is an amended notice, measures that have been deleted are stricken through and measures that have been added are underscored. If there is a measure that is both underscored and stricken through, that measure has been deleted from the agenda.

Persons wishing to testify should submit testimony in one of the following ways by 4:00 p.m. the day prior to the hearing:

- By Email: Testimony may be emailed if less than 5 pages in length, to the Committee at WAMTestimony@Capitol.hawaii.gov . Please indicate the measure, date and time of the hearing. Email sent to individual offices or any other Senate office will not be accepted.
- By Web: Testimony may be submitted online if less than 4MB in size, at <http://www.capitol.hawaii.gov/emailtestimony>.
- In person: 1 copy of their testimony to the committee clerk, Room 215, State Capitol.
- By fax: Testimony may be faxed if less than 5 pages in length, to the Senate Sergeant-At-Arms Office at 586-6659 or 1-800-586-6659 (toll free for neighbor islands), at least 24 hours prior to the hearing. When faxing, please indicate to which committee the testimony is being submitted and the date and time of the hearing.

Please note: If you submit your written testimony after 4:00 p.m. the day prior to the hearing, please sign-in at the staff table to testify orally. A copy of your testimony may not be available during the hearing but will be posted online for the public after the hearing.

We are now on Twitter! Follow us at https://twitter.com/HI_Senate_WAM. By joining Twitter, we provide real time information and updates on our scheduled committee hearings for your convenience.

If you require special assistance or auxiliary aids or services to participate in the public hearing process (i.e., sign or foreign language interpreter or wheelchair accessibility), please contact the committee clerk 24 hours prior to the hearing so arrangements can be made.

Please note: All testimony received by the Hawaii Senate will be posted on the Hawaii Legislature's Website. Documents made available through the Testimony hyperlink(s) above may not be posted until the start of the hearing.

Public Folder. A folder labeled "Public Folder" containing the testimonies for the hearing will be available for shared use by members of the public.

FOR FURTHER INFORMATION, PLEASE CALL THE COMMITTEE CLERK AT 586-6800.

Senator David Y. Ige
Chair



HEARING WAM 02-10-11 .htm

