

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 DECISION MAKING

DATE: Tuesday, February 22, 2011
TIME: 11:00 a.m.
PLACE: Conference Room 211
State Capitol
415 South Beretania Street

A G E N D A

The following measure(s) were previously heard on Thursday, February 10, 2011:

<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 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>		

Decision making meeting only, no public testimony will be accepted.



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.

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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.

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

Senator David Y. Ige
Chair

