

STAND. COM. REP. NO. 655

Honolulu, Hawaii
March 4, 2011

RE: H.B. No. 805

Honorable Calvin K.Y. Say
Speaker, House of Representatives
Twenty-Sixth State Legislature
Regular Session of 2011
State of Hawaii

Sir:

Your Committee on Finance, to which was referred H.B. No. 805
entitled:

"A BILL FOR AN ACT RELATING TO TAXATION,"

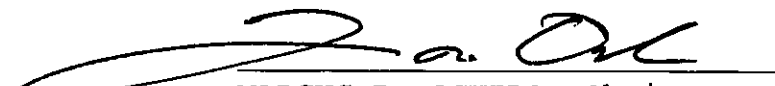
begs leave to report as follows:

The purpose of this bill is to repeal the income tax
exemption for income derived from stock options or stock from a
qualified high technology business because the State can no longer
afford the cost of this tax exemption.

The Department of Taxation, and a concerned individual
supported this bill. The Grassroot Institute of Hawaii opposed
this bill. The Tax Foundation of Hawaii provided comments.

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 H.B. No. 805
and recommends that it pass Second Reading 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



HSCR 655

State of Hawaii
House of Representatives
The Twenty-sixth Legislature

Record of Votes of the Committee on Finance

Bill/Resolution No.: HB 805	Committee Referral: FIN	Date: 2/26/11		
<input type="checkbox"/> The committee is reconsidering its previous decision on the measure.				
The recommendation is to: <input checked="" type="checkbox"/> Pass, unamended (as is) <input type="checkbox"/> Pass, with amendments (HD) <input type="checkbox"/> Hold <input type="checkbox"/> Pass short form bill with HD to recommit for future public hearing (recommit)				
FIN Members	Ayes	Ayes (WR)	Nays	Excused
1. OSHIRO, Marcus R. (C)	✓			
2. LEE, Marilyn B. (VC)	✓			
3. CHONG, Pono	✓			
4. CHOY, Isaac W.	✓			
5. COFFMAN, Denny	✓			
6. CULLEN, Ty	✓			
7. HAR, Sharon E.	✓			
8. HASHEM, Mark J.				✓
9. ICHIYAMA, Linda	✓			
10. JORDAN, Jo	✓			
11. LEE, Chris	✓			
12. MORIKAWA, Dee	✓			
13. TOKIOKA, James Kunane				✓
14. YAMASHITA, Kyle T.	✓			
15. MARUMOTO, Barbara C.	✓			
16. RIVIERE, Gil	✓			
17. WARD, Gene			✓	
TOTAL (17)	14	0	1	2
The recommendation is: <input checked="" type="checkbox"/> Adopted <input type="checkbox"/> Not Adopted If joint referral, _____ did not support recommendation. committee acronym(s)				
Vice Chair's or designee's signature: <u>Marilyn B. Lee</u>				
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