

STAND. COM. REP. NO. 669

Honolulu, Hawaii

March 4, 2011

RE: H.B. No. 973
H.D. 1

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. 973
entitled:

"A BILL FOR AN ACT RELATING TO TAXATION,"

begs leave to report as follows:

The purpose of this bill is to assist taxpayers by, among
other things:

- (1) Repealing provisions requiring mandatory electronic state tax filing for those taxpayers required to file a federal tax return and electronically remit any federal taxes to the federal government;
- (2) Restoring the filing and payment deadlines for miscellaneous tax types to the last day of the month rather than the 20th of the month; and
- (3) Changing the monthly deadline for filing and payment of insurer premium taxes to filing on a quarterly basis.

The Hawaii Business League and a concerned individual testified in support of this measure. The Department of Taxation, Tax Foundation of Hawaii, and The Chamber of Commerce of Hawaii offered comments.

HB973 HD1 HSCR FIN HMS 2011-2347

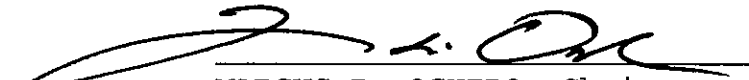


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Your Committee has amended this bill by making technical, nonsubstantive amendments for clarity, consistency, and style.

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. 973, as amended herein, and recommends that it pass Second Reading in the form attached hereto as H.B. No. 973, H.D. 1, 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



