Honolulu, Hawaii

February 28, 2014

RE: H.B. No. 2370 H.D. 1

Honorable Joseph M. Souki Speaker, House of Representatives Twenty-Seventh State Legislature Regular Session of 2014 State of Hawaii

Sir:

Your Committee on Finance, to which was referred H.B. No. 2370 entitled:

"A BILL FOR AN ACT RELATING TO TAXATION,"

begs leave to report as follows:

The purpose of this measure is to amend the existing law on partial payment of taxes by requiring that partial payment of taxes be credited in equal amounts to interest, penalties, and principal.

The Chamber of Commerce of Hawaii and an individual provided testimony in support of this measure. The Department of Taxation and Tax Foundation of Hawaii provided comments on this measure.

Your Committee has amended this measure by:

- (1) Changing its effective date to July 1, 2030, for the purpose of facilitating further discussion; and
- (2) Making technical, nonsubstantive amendments for the purposes of 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. 2370, as amended herein, and recommends that it pass Second

Reading in the form attached hereto as H.B. No. 2370, H.D. 1, and be placed on the calendar for Third Reading.

Respectfully submitted on behalf of the members of the Committee on Finance,

SYLVIA LUKE. Chair

State of Hawaii House of Representatives The Twenty-seventh Legislature

HSCR 686-14

Record of Votes of the Committee on Finance

Bill/Resolution No.: HB 2370	Committee Referral: FIN	Date	e: 2/26/2014	
☐ The committee is reconsidering its previous	ous decision on the measure.			
· · · · · · · · · · · · · · · · · · ·	namended (as is) Passort form bill with HD to reco	ss, with amendments		
FIN Members	Ayes	Ayes (WR)	Nays	Excused
1. LUKE, Sylvia (C)		・ ・ ・ ・ ・ ・ ・ ・ ・ ・ ・ ・ ・ ・ ・ ・ ・ ・ ・		
2. NISHIMOTO, Scott Y. (VC)				
3. JOHANSON, Aaron Ling (VC)				
4. CULLEN, Ty J.K.	m saaga megama gayaran ing San	TURNS PLANT WENTER IN	Turner (St. Franklinger) (St. Franklinger)	Ferr Combo Company
5. HASHEM, Mark J.				
6. ING, Kaniela				
7. JORDAN, Jo				
8. KOBAYASHI, Bertrand				
9. LOWEN, Nicole E.				
10. MORIKAWA, Dee				
11. ONISHI, Richard H.K. 12. TAKAYAMA, Gregg				
13. TOKIOKA, James Kunane				
14. WOODSON, Justin H.				1000 1400 1400 1400 1400 1400 1400 1400
15. YAMASHITA, Kyle T.				
16. FUKUMOTO, Beth				
17. WARD, Gene				
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TOTAL (17)	14	P		(
The recommendation is: Adop If joint re	ferral,committee acronym	did not supp	ort recommendatio	n.
Vice Chair's or designee's signature	70			
Distribution: Original (White) – Committee	ee Duplicate (Yellow) -	- Chief Clerk's Offic	e Duplicate (l	Pink) – HMSO