

THE SENATE
THE TWENTY-SEVENTH LEGISLATURE
REGULAR SESSION OF 2014

COMMITTEE ON WAYS AND MEANS

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

MEASURES DEFERRED TO TUESDAY, FEBRUARY 25, 2014

DATE: Tuesday, February 25, 2014
TIME: 9:00 AM
PLACE: Conference Room 211
State Capitol
415 South Beretania Street

DECISION MAKING ON THE FOLLOWING MEASURE(S):

SB2202 Status and Testimony	RELATING TO TAX CREDITS. Amends the refundable food/excise tax credit. Ties the credit to increases in the Consumer Price Index.	WAM
SB2205 Status and Testimony	RELATING TO TAXATION. Establishes a refundable state Earned Income Tax Credit. Requires the Department of Taxation to provide a report to the Legislature, Governor, and the public of the Earned Income Tax Credit's usage for the previous year.	WAM
SB2208 Status and Testimony	RELATING TO INCOME TAX CREDITS. Amends income tax credit for low-income household renters to adjust for inflation.	WAM
SB2323 Status and Testimony	RELATING TO RESEARCH ACTIVITIES. Clarifies that sections 41 and 280C(c) of the Internal Revenue Code shall be relied upon for calculating the state tax credit for research activities except that references to the base amount shall not apply and credit for all qualified research expenses may be taken without regard to the amount of expenses for previous years.	WAM
SB3109 Status and Testimony	RELATING TO THE GENERAL EXCISE TAX COLLECTION DATE. Amends the date of filing of monthly, quarterly, and semiannual general excise tax returns from the 20th day of the respective applicable month to the last day of the month. Effective upon approval. Applicable to returns and payments after 07/01/14.	WAM



SB2197 SD1 (SSCR2117) Status and Testimony	<u>RELATING TO TAXATION.</u> <u>Establishes renewable fuels production income tax credit.</u> <u>Repeals ethanol facility tax credit. Effective for taxable years beginning after December 31, 2014. (SD1)</u>	<u>ENE, WAM</u> [Measure added on 2/19/2014]
SB3027 SD1 (SSCR2384) Status and Testimony	<u>RELATING TO ECONOMIC DEVELOPMENT.</u> <u>Allows the energy resources coordinator and governor to designate areas as energy zones. Provides a state business tax credit to qualifying businesses in energy zones. Takes effect 7/1/2050. (SD1)</u>	<u>EGH/ENE, WAM</u> [Measure added on 2/19/2014]
SB3066 SD1 (SSCR2263) Status and Testimony	<u>RELATING TO THE PUBLIC-PRIVATE FINANCE INITIATIVE.</u> <u>Establishes the public-private finance initiative (PPIA). Requires the PPIA to initiate a pilot project. Appropriates funds for the PPIA. Repeals on 07/01/2018. (SD1)</u>	<u>EGH/WTL, WAM</u> [Measure added on 2/19/2014]
SB3082 SD1 (SSCR2258) Status and Testimony	<u>RELATING TO TAXATION.</u> <u>Establishes an income tax credit for taxpayers who incur certain expenses for manufacturing products in Hawaii. Takes effect 7/1/2050. Repeals 1/1/2023. (SD1)</u>	<u>EGH, WAM</u> [Measure added on 2/19/2014]
SB2968 SD1 (SSCR2194) Status and Testimony	<u>RELATING TO TOURISM STIMULUS INITIATIVES.</u> <u>Provides an income tax credit for hotel construction and renovation for taxable years beginning on or after January 1, 2015 and ending on or before December 31, 2019. (SD1)</u>	<u>TSM, WAM</u> [Measure added on 2/20/2014]

No testimony will be accepted.

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

FOR FURTHER INFORMATION, PLEASE CONTACT THE COMMITTEE CLERK AT 808-586-6230.

