

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 FRIDAY, MARCH 28, 2014**

DATE: Friday, March 28, 2014  
TIME: 9:00 AM  
PLACE: Conference Room 211  
State Capitol  
415 South Beretania Street

DECISION MAKING ON THE FOLLOWING MEASURE(S):

[HB1704 HD1](#)  
[\(HSCR656-14\)](#)  
[Status and Testimony](#)

RELATING TO RESEARCH ACTIVITIES.  
Provides that, notwithstanding provisions of the Internal Revenue Code to the contrary, the amount of the state tax credit for research activities shall be calculated based on all qualified research expenses for the taxable year instead of on the increase of expenses over past years. Effective July 1, 2030. (HB1704 HD1)

WAM

[HB1719 HD1](#)  
[\(HSCR683-14\)](#)  
[Status and Testimony](#)

RELATING TO TAXATION.  
Reduces the tax liability for low-income taxpayers by creating a tax credit that will eliminate a taxpayer's income tax liability if their federal adjusted gross income falls below federal poverty guidelines. Reduces a taxpayer's income tax liability by 50% if the taxpayer's federal adjusted gross income falls between 100-125% of federal poverty guidelines. Effective 07/01/2030. (HD1)

WAM

[HB1726 HD2](#)  
[\(HSCR836-14\)](#)  
[Status and Testimony](#)

RELATING TO TAXATION.  
Amends the corporation income tax by taxing real estate investment trusts without regard to the federal deduction for dividends paid. Effective July 1, 2030. (HB1726 HD2)

WAM

[HB1870 HD1](#)  
[\(HSCR684-14\)](#)  
[Status and Testimony](#)

RELATING TO TAXATION.  
Establishes a nonrefundable income tax credit for taxpayers who purchase residential backup generators. Effective 07/01/2030. (HD1)

WAM



<a href="#">HB2000 HD1</a> <a href="#">(HSCR692-14)</a> <a href="#">Status and Testimony</a>	<p>RELATING TO TAX RELIEF.</p> <p>Amends state income tax law with respect to net operating loss deductions and the election to expense certain depreciable business assets to conform to federal law. Effective July 1, 2030. (HB2000 HD1)</p>	WAM
<a href="#">HB2371 HD1</a> <a href="#">(HSCR743-14)</a> <a href="#">Status and Testimony</a>	<p>RELATING TO TAXATION.</p> <p>Amends the amount and threshold of the refundable food/excise tax credit and income tax credit for low-income household renters. Creates a new low-income tax credit and earned income tax credit. Effective July 1, 2050. (HB2371 HD1)</p>	WAM
<a href="#">HB2135 HD1</a> <a href="#">(HSCR691-14)</a> <a href="#">Status and Testimony</a>	<p>RELATING TO TAXATION.</p> <p>Sets forth procedures and provisions under Hawaii tax laws to implement the Streamlined Sales and Use Tax Agreement. Creates a committee to oversee the department of taxation's implementation and administration of, and compliance with the Streamlined Sales and Use Tax Agreement. (HB2135 HD1)</p>	WAM
<a href="#">HB2507 HD1</a> <a href="#">(HSCR689-14)</a> <a href="#">Status and Testimony</a>	<p>RELATING TO MARKETPLACE FAIRNESS.</p> <p>Provides an alternative to Hawaii becoming a member state under the Streamlined Sales and Use Tax Agreement. Directs DOTAX to establish rules to meet minimum simplification requirements. Effective July 1, 2030. (HB2507 HD1)</p>	WAM

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.

