

LATE

The Twenty-Seventh Legislature
Regular Session of 2014

THE SENATE
Committee on Human Services
Senator Suzanne Chun Oakland, Chair
Senator Josh Green, Vice Chair
Hawaii State Capitol, Conference Room 016
Thursday, February 6, 2014; 1:45 p.m.

**STATEMENT OF THE ILWU LOCAL 142 ON S.B. 2834
RELATING TO TAX CREDITS**

The ILWU Local 142 supports the intent of S.B. 2834, which doubles the refundable food/excise tax credit amount for each taxpayer who is 65 years of age or older.

The bill appears designed to assist “seniors” age 65 and older, who are working or not working and regardless of their income, by proposing to double their refundable food/excise tax credit. Age would be the criteria to determine if one qualifies for a doubling of the food/excise tax credit or not.

While it is nice to provide an extra perk for those 65 and older, we question the rationale. If the bill were to double the tax credit only for those below a certain income threshold, there may be more justification for it. However, doubling the tax credit for someone with more than \$100,000 in income does not appear to make much sense.

The ILWU supports the intent of S.B. 2834 to aid those 65 and older, but caution should be exercised lest legislators be viewed as looking out only for the interests of seniors. Thank you for considering our views on this matter.



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To: Committee on Human Services
Senator Suzanne Chun Oakland, Chair

Date: February 6, 2014, Conference Room 016, 1:45 p.m.

Re: **SB 2834 – RELATING TO INCOME TAX CREDITS**
Testimony - Comments

Chair Chun Oakland and Committee Members:

AARP is a membership organization of people 50 and older with nearly 150,000 members in Hawaii. AARP fights on issues that matter to Hawaii families, including the high cost of long-term care; access to affordable, quality health care for all generations; providing the tools needed to save for retirement; and serving as a reliable information source on issues critical to Americans age 50+.

AARP provides the following **comments on SB 2834 - Relating to Tax Credits**. This bill would double the refundable food/excise tax credit for taxpayers 65 years or older.

AARP asks the State to continue to explore all ways, such as the refundable food/excise tax credit in this bill, to address the financial security of older Hawaii residents. Typically older residents live on fixed income from pensions, Social Security benefits, and savings. All the while residents are faced with a rising cost of living on all fronts including food, health care, housing, and utilities. Additionally, as residents age they are challenged with added expenses for long-term care and caregiving. There is a high probability of needing long-term care and caregiving services, as approximately 69% of people over 65 will need long-term care before they die. Unfortunately, long-term care costs in Hawaii are among the highest in the nation and unaffordable for most Hawaii residents. E.g., the average annual nursing home cost (private room) is approximately \$145,270, as compared to the nation average of \$83,950. In the face of such rising expenses, many residents may have a hard time making ends meet in retirement.

Thank you for the opportunity to provide comments.

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From: mailinglist@capitol.hawaii.gov
Sent: Thursday, February 06, 2014 10:12 AM
To: HMS Testimony
Cc: cdmitche@hawaii.edu
Subject: *Submitted testimony for SB2834 on Feb 6, 2014 13:45PM*

SB2834

Submitted on: 2/6/2014

Testimony for HMS on Feb 6, 2014 13:45PM in Conference Room 016

Submitted By	Organization	Testifier Position	Present at Hearing
Christiaan Mitchell	Individual	Support	No

Comments:

Please note that testimony submitted less than 24 hours prior to the hearing, improperly identified, or directed to the incorrect office, may not be posted online or distributed to the committee prior to the convening of the public hearing.

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