

STAND. COM. REP. NO. 599

Honolulu, Hawaii
March 5, 2015

RE: H.B. No. 1181
H.D. 1

Honorable Joseph M. Souki
Speaker, House of Representatives
Twenty-Eighth State Legislature
Regular Session of 2015
State of Hawaii

Sir:

Your Committee on Finance, to which was referred H.B. No. 1181 entitled:

"A BILL FOR AN ACT RELATING TO TAXATION,"

begs leave to report as follows:

The purpose of this measure is to amend the state income tax law by increasing the amounts of the basic standard deduction and personal exemption, applying to taxable years after December 31, 2014.

The Laborers' International Union of North America Local 368 and ILWU Local 142 submitted testimony in support of this measure. The Department of Taxation, Tax Foundation of Hawaii, and Appleseed Center for Law and Economic Justice provided comments on this measure.

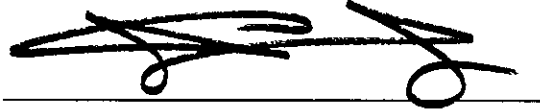
Your Committee has amended this measure by changing its effective date to July 1, 2030, to encourage further discussion and making technical, nonsubstantive amendments for clarity, consistency, and style.

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. 1181, as amended herein, and recommends that it pass Second Reading in the form attached hereto as H.B. No. 1181, H.D. 1, and be placed on the calendar for Third Reading.

HB1181 HD1 HSCR FIN HMS 2015-2110-1



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

A handwritten signature in black ink, appearing to read 'Sylvia Luke', written over a horizontal line.

SYLVIA LUKE, Chair



