

Honolulu, Hawaii

March 4, 2016

RE: H.B. No. 1355
H.D. 1

Honorable Joseph M. Souki
Speaker, House of Representatives
Twenty-Eighth State Legislature
Regular Session of 2016
State of Hawaii

Sir:

Your Committee on Finance, to which was referred H.B. No. 1355 entitled:

"A BILL FOR AN ACT RELATING TO FISCAL RESPONSIBILITY,"

begs leave to report as follows:

The purpose of this measure is to establish the State Commission on Fiscal Responsibility, with the authority to review and make recommendations on expenditures, revenue enhancement, and improving tax policy.

Several individuals provided testimony in support of the measure. The Department of Taxation and Tax Foundation of Hawaii provided comments.

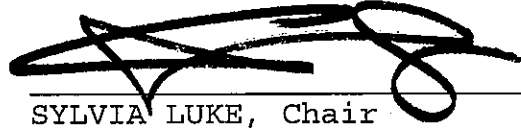
Your Committee has amended this measure by:

- (1) Changing the effective date to July 1, 2030, to encourage 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. 1355, as amended herein, and recommends that it pass Second Reading in the form attached hereto as H.B. No. 1355, 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



