

Honolulu, Hawaii
March 4, 2016

RE: H.B. No. 1689
H.D. 2

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. 1689, H.D. 1, entitled:

"A BILL FOR AN ACT RELATING TO TAXATION,"

begs leave to report as follows:

The purpose of this measure is to change the existing ethanol facility tax credit to a renewable fuels facility tax credit, to permit the application of the credit to facilities that produce other renewable fuels.

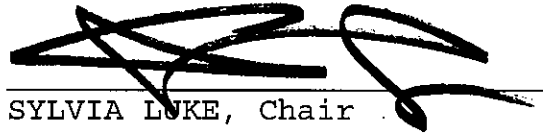
Blue Planet Foundation, Hawaii Renewable Energy Alliance, and Renewable Energy Action Coalition of Hawaii testified in support of this measure. The Department of Taxation, Department of Business, Economic Development, and Tourism, and Tax Foundation of Hawaii commented on this measure.

Your Committee has amended this measure by changing its effective date to July 1, 2030, to facilitate further discussion.

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. 1689, H.D. 1, as amended herein, and recommends that it pass Third Reading in the form attached hereto as H.B. No. 1689, H.D. 2.



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


SYLVIA LUKE, Chair



