STAND. COM. REP. NO. 79-16

Honolulu, Hawaii March 4, 2016 RE: H.B. No. 2028 H.D. 1

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

Sir:

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Your Committee on Finance, to which was referred H.B. No. 2028, 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:

- (1) Exempt personal income tax income and general excise tax income in an amount up to an unspecified percentage of the costs of construction and operation of projects entered into under a public-private partnership with the Employees' Retirement System to improve water infrastructure or water supply, or to promote clean energy; and
- (2) Authorize the Employees' Retirement System to invest in such projects.

The United Public Workers, AFSCME, Local 646, and AFL-CIO provided testimony in opposition to the measure. The Employees' Retirement System, Department of Taxation, Hawaii Fresh Water Initiative, Hawaii Green Growth, and Tax Foundation of Hawaii provided comments.

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. 2028, H.D. 1, and recommends that it pass Third Reading.



STAND. COM. REP. NO. 773 -16 Page 2

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

SYLVIA LUKE, Chair



## State of Hawaii House of Representatives The Twenty-eighth Legislature

Record of Votes of the Committee on Finance

Bill/Resolution No.:	Committee	Referral:	]	Date:	
HB2028 HD1	WAL	EEP, FIN		03/01/16	
The committee is reconsidering its previous decision on the measure.					
The recommendation is to: Pass, unamended (as is)					
Pass short form bill with HD to recommit for future public hearing (recommit)					
FIN Members		Ayes	Ayes (WR	l) Nays	Excused
1. LUKE, Sylvia (C)		[]			
2. NISHIMOTO, Scott Y. (VC)					
3. CACHOLA, Romy M.					
4. CULLEN, Ty J.K.		1			
5. DeCOITE, Lynn					
6. JOHANSON, Aaron Ling					
7. JORDAN, Jo					
8. KEOHOKALOLE, Jarrett					
9. KOBAYASHI, Bertrand					
10. LoPRESTI, Matthew S.					
11. LOWEN, Nicole E.					
12. ONISHI, Richard H.K.					
13. TOKIOKA, James Kunane					
14. YAMASHITA, Kyle T.					
15. POUHA, Feki					
16. WARD, Gene					
					-
TOTAL (16)	-	14	[		(
The recommendation is: Adopted If joint referral, did not support recommendation.					
Vice Chair's or designee's signature:					
Distribution: Original (White) - Committee Duplicate (Yellow) - Chief Clerk's Office Duplicate (Pink) - HMSO					