

Honolulu, Hawaii Mach 4 , 2016

RE: H.B. No. 2458 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. 2458, H.D. 1, entitled:

"A BILL FOR AN ACT RELATING TO THE GENERAL EXCISE TAX,"

begs leave to report as follows:

The purpose of this measure is to encourage the cultivation of loko i'a, or Hawaiian fishponds, by applying a favorable wholesale general excise tax rate to aquacultural products produced in loko i'a.

The Office of Hawaiian Affairs testified in support of this measure. The Department of the Attorney General testified in opposition to this measure. The Department of Taxation and Tax Foundation of Hawaii provided comments.

Your Committee has amended this measure by:

- (1) Changing the amount of the wholesale general excise tax rate to an unspecified percent; and
- (2) 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. 2458, H.D. 1, as amended herein, and recommends that it pass Third Reading in the form attached hereto as H.B. No. 2458, H.D. 2.



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

SYLVIA LUKE, Chair



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State of Hawaii House of Representatives The Twenty-eighth Legislature

Record of Votes of the Committee on Finance

Bill/Resolution No.: HB2458 HD1	Committee Referral: OMH, FIN	Date: 0	3/01/16	
The committee is reconsidering its previous	ous decision on the measure.			
	namended (as is) Pass hort form bill with HD to recor	s, with amendments () nmit for future public		
FIN Members	Ayes	Ayes (WR)	Nays	Excused
1. LUKE, Sylvia (C)				
2. NISHIMOTO, Scott Y. (VC)				
3. CACHOLA, Romy M.				_
4. CULLEN, Ty J.K.				
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.		ļ		
15. POUHA, Feki				
16. WARD, Gene				
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TOTAL (16)	. (5			
The recommendation is: Adopted If joint referral, did not support recommendation.				
Vice Chair's or designee's signature:				
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