

Honolulu, Hawaii  
March 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:

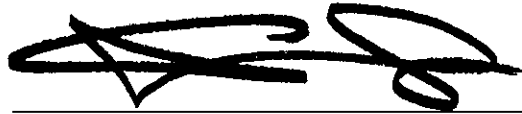
- (1) Changing the amount of the wholesale general excise tax rate to an unspecified percent; and
- (2) Making technical, nonsubstantive amendments for clarity, consistency, and style.

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.

HB2458 HD2 HSCR FIN HMS 2016-2444



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



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SYLVIA LUKE, Chair



