Honolulu, Hawaii

APFILT , 2016

RE: S.B. No. 2925

S.D. 1 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 S.B. No. 2925, S.D. 1, entitled:

"A BILL FOR AN ACT RELATING TO TAX ADJUSTMENTS,"

begs leave to report as follows:

The purpose of this measure is to specify that the untimely filing of an amended federal income tax return does not reopen the Hawaii statute of limitations for claiming a state income tax refund.

The Department of Taxation testified in support of this measure.

Your Committee has amended this measure by changing its effective date to July 1, 2030, and making technical, nonsubstantive amendments to clarify that it applies to taxable years beginning after December 31, 2015.

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 S.B. No. 2925, S.D. 1, as amended herein, and recommends that it pass Second Reading in the form attached hereto as S.B. No. 2925, S.D. 1, H.D. 1, and be placed on the calendar for Third Reading.

STAND. COM. REP. NO. Page 2

1489

-16

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

SYLVIA LUKE, Chair

Record of Votes of the Committee on Finance

Bill/Resolution No.:	Committee Referral:	Date	•	
SB2925_SD1	FIN		03/22/16	
☐ The committee is reconsidering its previous decision on the measure.				
The recommendation is to: Pass, unamended (as is) Pass, with amendments (HD) Hold Pass short form bill with HD to recommit for future public hearing (recommit)				
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.				
15. POUHA, Feki				
16. WARD, Gene				
			<u> </u>	
TOTAL (16)	1 / 4			2
The recommendation is: Adopted Not Adopted If joint referral, did not support recommendation. committee acronym(s)				
Vice Chair's or designee's signature:				
Distribution: Original (White)—Committee Duplicate (Yellow) – Chief Clerk's Office Duplicate (Pink) – HMSO				