

STAND. COM. REP. NO.

1011

Honolulu, Hawaii

March 3, 2017

RE: H.B. No. 1044

H.D. 1

Honorable Joseph M. Souki
Speaker, House of Representatives
Twenty-Ninth State Legislature
Regular Session of 2017
State of Hawaii

Sir:

Your Committee on Finance, to which was referred H.B. No. 1044 entitled:

"A BILL FOR AN ACT RELATING TO RENEWABLE FUELS TAX CREDIT,"

begs leave to report as follows:

The purpose of this measure is to replace the Department of Business, Economic Development, and Tourism's reporting requirement relating to the certification, administration, and verification of the renewable fuels production tax credit, with a survey that requires the taxpayer to provide specified information.

The Department of Business, Economic Development, & Tourism supported this measure. The Department of Taxation and Tax Foundation of Hawaii provided comments.

Your Committee has amended this measure by:

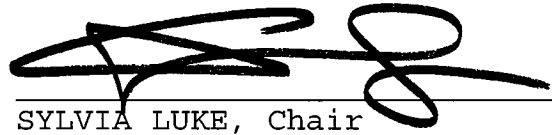
- (1) Changing its effective date to July 1, 2030, to encourage further discussion; and
- (2) Making technical, nonsubstantive amendments for clarity, consistency, and style.

HB1044 HD1 HSCR FIN HMS 2017-2716



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. 1044, as amended herein, and recommends that it pass Third Reading in the form attached hereto as H.B. No. 1044, H.D. 1.

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



SYLVIA LUKE, Chair



