

STAND. COM. REP. NO.

829

Honolulu, Hawaii

March 2, 2017

RE: H.B. No. 629

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. 629
entitled:

"A BILL FOR AN ACT RELATING TO TAXATION,"

begs leave to report as follows:

The purpose of this measure is to enable the Employees' Retirement System to invest in public-private partnerships for the development of construction projects that implement clean energy technology or improve the State's water supply by excluding from income and general excise tax a percentage of the direct costs incurred by a contractor, in such a public-private partnership.

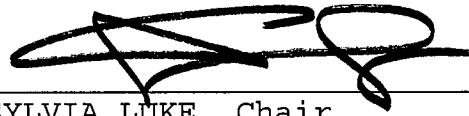
The Employees' Retirement System, Department of Taxation, and Tax Foundation of Hawaii provided comments on this measure.

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. 629 and recommends that it pass Second Reading and be placed on the calendar for Third Reading.

HB629 HSCR FIN HMS 2017-2142



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



SYLVIA LUKE, Chair



