STAND. COM. REP. NO. 804

Honolulu, Hawaii

February 20, 2019

RE: H.B. No. 1007

Honorable Scott K. Saiki Speaker, House of Representatives Thirtieth State Legislature Regular Session of 2019 State of Hawaii

Sir:

Your Committee on Finance, to which was referred H.B. No. 1007 entitled:

"A BILL FOR AN ACT RELATING TO ADDING THE ROTH OPTION FOR THE DEFERRED COMPENSATION PLAN,"

begs leave to report as follows:

The purpose of this measure is to afford participants in the State Deferred Compensation Plan a Roth tax diversification option.

The Department of Human Resources Development supported this measure. The Tax Foundation of Hawaii provided comments.

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. 1007 and recommends that it pass Second Reading and be placed on the calendar for Third Reading.

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

SYLVIA LUKE, Chair

HSCR 604

State of Hawaii House of Representatives The THIRTIETH Legislature

Record of Votes of the Committee on Finance

Bill/Resolution No.: Hb 1007 Committee Referral: FIN Date: 2-6-2019				
☐ 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. CULLEN, Ty J.K. (VC)				
3. ELI, Stacelynn K.M.				
4. GATES, Cedric Asuega				
5. HASHIMOTO, Troy N.				
6. HOLT, Daniel				
7. KITAGAWA, Lisa				
8. KOBAYASHI, Bertrand	<u></u>			
9. MATAYOSHI, Scot Z.				-
10. NAKAMURA, Nadine K.				-
11. NISHIMOTO, Scott Y.				
12. TODD, Chris				
13. WILDBERGER, Tina				
14. YAMASHITA, Kyle T.				
15. McDERMOTT, Bob				
				
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TOTAL (15)	14	Ø	Ø	1
The recommendation is: 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				