

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.

HB1007 HSCR FIN HMS 2019-1943



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



A handwritten signature in black ink, appearing to be 'Sylvia Luke', written over a horizontal line.

SYLVIA LUKE, Chair



