

STAND. COM. REP. NO.

805

Honolulu, Hawaii

February 20, 2019

RE: H.B. No. 1042

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. 1042 entitled:

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

begs leave to report as follows:

The purpose of this measure is to improve tax compliance for persons who collect rents or gross rental proceeds on behalf of owners of real property or operators of transient accommodations by:

- (1) Requiring the reporting of the total amount of rent and gross rental proceeds collected; and
- (2) Imposing penalties for failing to provide required information.

The Department of Taxation and 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. 1042 and recommends that it pass Second Reading and be placed on the calendar for Third Reading.

HB1042 HSCR FIN HMS 2019-1944



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


SYLVIA LUKE, Chair



