

Honolulu, Hawaii

APR 05 , 2019

RE: S.B. No. 760
S.D. 2
H.D. 1

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 S.B. No. 760, S.D. 2, H.D. 1, entitled:

"A BILL FOR AN ACT RELATING TO AGRICULTURE,"

begs leave to report as follows:

The purpose of this measure is to improve, enhance, and restore former plantation lands for agricultural uses by:

- (1) Expanding the definition of "qualified agricultural costs" for purposes of qualifying for the Important Agricultural Land Qualified Agricultural Cost Tax Credit (Tax Credit) to include expenditures related to clearing, improving, and restoring qualifying former sugar and pineapple plantation lands designated as important agricultural lands; provided that the expenditures are for agricultural business operations and facilities; and
- (2) Extending the availability of the Tax Credit through December 31, 2029.

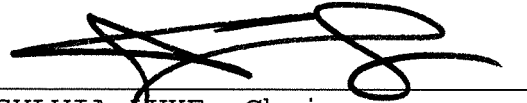
The Office of Planning, Hawaii Farmers Union, Hawai'i Farm Bureau, Kamehameha Schools, and a few concerned individuals



supported this measure. DOA and Department of Taxation submitted 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 S.B. No. 760, S.D. 2, H.D. 1, and recommends that it pass Third Reading.

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



SYLVIA DUKE, Chair



