

THE SENATE
THE THIRTIETH LEGISLATURE
REGULAR SESSION OF 2019

[COMMITTEE ON WAYS AND MEANS](#)
Senator Donovan M. Dela Cruz, Chair
Senator Gilbert S.C. Keith-Agaran, Vice Chair

NOTICE OF HEARING

DATE: Wednesday, February 6, 2019
TIME: 10:00 AM
PLACE: Conference Room 211
State Capitol
415 South Beretania Street

A G E N D A

SB 301 Status & Testimony	RELATING TO TAXATION OF REAL ESTATE INVESTMENT TRUSTS. Disallows dividends paid deduction for real estate investment trusts.	WAM
SB 394 Status & Testimony	RELATING TO TAXATION. Replaces the current 3-factor formula for apportionment of business income with a single sales factor.	WAM
SB 395 Status & Testimony	RELATING TO CONVEYANCE TAX. Repeals exemption from conveyance tax for realty leases of less than 5 years.	WAM
SB 396 Status & Testimony	RELATING TO MARKETPLACE FACILITATORS. Establishes marketplace facilitators as the sellers of tangible personal property. Requires other persons who provide a forum for listing of tangible personal property and the taking or processing of orders to report information about purchasers to the Department of Taxation.	WAM
SB 675 Status & Testimony	RELATING TO TAXATION. Requires that real estate investment trusts file returns reporting their shareholders' pro rata shares of net income and net income attributable to this State. Requires withholding on all payments to shareholders. Applies to taxable years beginning after 12/31/2019.	WAM
SB 855 Status & Testimony	RELATING TO THE LOW-INCOME HOUSING TAX CREDIT. Specifies that certain provisions of the Internal Revenue Code related to at-risk rules and deductions and to passive activity loss do not apply with respect to claims for the state low-income housing tax credit.	WAM

<p><u>SB 885</u> <u>Status & Testimony</u></p>	<p>RELATING TO THE LOW-INCOME HOUSEHOLD RENTERS CREDIT. Adjusts the low-income household renters credit by increasing the maximum value of the credit amount to \$150 per qualified exemption for households, and adjusting the income threshold to allow households with an adjusted gross income of less than \$60,000 to claim the credit.</p>	<p>WAM</p>
<p><u>SB 972</u> <u>Status & Testimony</u></p>	<p>RELATING TO SHIP REPAIR INDUSTRY. Establishes the ship repair industry income tax credit for non-profit entities to offset costs incurred to construct and put into service purpose-built floating drydocks at Pearl Harbor for use by the United States Navy. Claims for the ship repair industry income tax credit can be made annually after the drydock is put into service and until the credit is exhausted. Repeals the capital infrastructure tax credit.</p>	<p>WAM</p>
<p><u>SB 1014</u> <u>Status & Testimony</u></p>	<p>RELATING TO TAXATION. Amends the income tax credit for expenses for household and dependent care services necessary for gainful employment by increasing the taxpayer's applicable percentage of employment-related expenses and dollar limit on amounts creditable that constitute the tax credit. Requires the department of taxation to make annual adjustments for inflation to the adjusted gross income thresholds and dollar limits on amounts creditable. Applies to taxable years beginning after 12/31/19.</p>	<p>WAM</p>
<p><u>SB 1069</u> <u>Status & Testimony</u></p>	<p>RELATING TO REDUCTION OF NOISE FROM HELICOPTER OPERATIONS. Establishes a tax credit for taxpayers who install a helicopter noise canceling technology system on a helicopter owned by the taxpayer and operated primarily within the State during the taxable year. Prohibits commercial flights of tour helicopters within one mile of a residential neighborhood between 6 p.m. and 8 a.m. Monday through Saturday, or between 6 p.m. and 9 a.m. on Sundays and holidays.</p>	<p>WAM</p>
<p><u>SB 1130</u> <u>Status & Testimony</u></p>	<p>RELATING TO TAXATION. Specifies that the Internal Revenue Code section 512(a)(7), with respect to increases in unrelated business taxable income by disallowed fringe, is not operative in Hawaii income tax law.</p>	<p>WAM</p>
<p><u>SB 1267</u> <u>Status & Testimony</u></p>	<p>RELATING TO CONFORMITY TO THE INTERNAL REVENUE CODE. Conforms Hawaii income and estate and generation-skipping transfer tax laws to the Internal Revenue Code of 1986, as amended as of December 31, 2018. Clarifies wording regarding the Hawaii applicable exclusion amount.</p>	<p>WAM</p>

Decision Making to follow, if time permits.

Click [here](#) to submit testimony.

Testimony may be submitted up to 24 hours prior to the start of the hearing.

FOR AMENDED NOTICES: Measures that have been deleted are stricken through and measures that have been added are underscored. If a measure is both underscored and stricken through, that measure has been deleted from the agenda.

If you require auxiliary aids or services to participate in the public hearing process (i.e., interpretive services (oral or written), ASL interpreter, or wheelchair accessibility), please contact the committee clerk at least 24 hours prior to the hearing so that arrangements can be made.

FOR FURTHER INFORMATION, PLEASE CALL THE COMMITTEE CLERK AT (808) 586-6800.

Senator Donovan M. Dela Cruz
Chair