

Honolulu, Hawaii

**FEB 28** , 2020

RE: H.B. No. 2277

H.D. 1

Honorable Scott K. Saiki  
Speaker, House of Representatives  
Thirtieth State Legislature  
Regular Session of 2020  
State of Hawaii

Sir:

Your Committee on Finance, to which was referred H.B. No. 2277, H.D. 1, entitled:

"A BILL FOR AN ACT RELATING TO THE IMPORTANT AGRICULTURAL  
LAND QUALIFIED AGRICULTURAL COST TAX CREDIT,"

begs leave to report as follows:

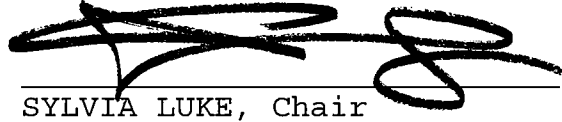
The purpose of this measure is to extend, through the 2030 tax year, the time during which the Department of Agriculture may certify important agricultural land qualified agricultural cost tax credits.

Your Committee received testimony in support of this measure from the Department of Agriculture, Department of Taxation, Office of Planning, Land Use Research Foundation of Hawaii, Kamehameha Schools, Hawaii Farm Bureau, Ulupono Initiative, and two individuals. Your Committee received comments on this measure from the Tax Foundation of Hawaii.

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. 2277, H.D. 1, and recommends that it pass Third Reading.



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

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

SYLVIA LUKE, Chair



