

Honolulu, Hawaii
, 2020

FEB 27

RE: H.B. No. 2462
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. 2462, H.D. 1, entitled:

"A BILL FOR AN ACT RELATING TO ELECTRIC VEHICLES,"

begs leave to report as follows:

The purpose of this measure is to incentivize the transition to clean energy in ground transportation by establishing a refundable income tax credit of up to \$2,500 per new electric vehicle with a cost of up to \$50,000 for eligible taxpayers.

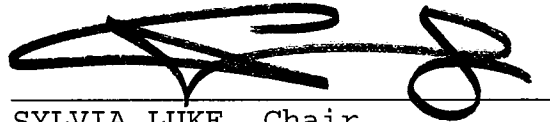
Your Committee received testimony in support of this measure from the Department of Transportation; Hawaii State Energy Office; Hawaii Climate Change Mitigation and Adaptation Commission; Hawaiian Electric Company, Inc.; Climate Protectors Coalition; IMUAlliance; 350Hawaii; Pele Lani Farm, LLC; WeAreOne, Inc.; and numerous individuals. Your Committee received comments on this measure from the Department of Taxation, Department of Accounting and General Services, Land Use Research Foundation of Hawaii, Tax Foundation of Hawaii, Blue Planet Foundation, Hawaii Electric Vehicle Association, Ulupono Initiative, Tesla, and one individual.

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. 2462, 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', written over a horizontal line.

SYLVIA LUKE, Chair



