

STAND. COM. REP. NO.

928

Honolulu, Hawaii

MAR 05 ' 2021

RE: H.B. No. 131
H.D. 1

Honorable Scott K. Saiki
Speaker, House of Representatives
Thirty-First State Legislature
Regular Session of 2021
State of Hawaii

Sir:

Your Committee on Finance, to which was referred H.B. No. 131, H.D. 1, entitled:

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

begs leave to report as follows:

The purpose of this measure is to:

- (1) Increase the amount of the tax credit and adjusted gross income eligibility thresholds for taxpayers claiming the low-income household renters income tax credit; and
- (2) Provide for inflation increases every three years based on the Consumer Price Index.

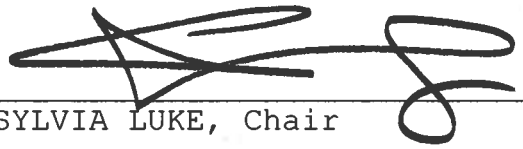
Your Committee received testimony in support of this measure from the League of Women Voters, Americans for Democratic Action, Hawai'i Children's Action Network Speaks!, and one individual. Your Committee received comments on this measure from the Department of Taxation and Tax Foundation of Hawaii.

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

2021-2102 HB131 HD1 HSCR HMSO



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



SYLVIA LUKE, Chair

