

Honolulu, Hawaii

MAR 04 , 2022

RE: H.B. No. 1809
H.D. 3

Honorable Scott K. Saiki
Speaker, House of Representatives
Thirty-First State Legislature
Regular Session of 2022
State of Hawaii

Sir:

Your Committee on Finance, to which was referred H.B. No. 1809, H.D. 2, entitled:

"A BILL FOR AN ACT RELATING TO TAXATION,"

begs leave to report as follows:

The purpose of this measure is to establish a renewable fuels production tax credit.

Your Committee received testimony in support of this measure from 350Hawaii.org and Biotechnology Innovation Organization. Your Committee received testimony in opposition to this measure from one individual. Your Committee received comments on this measure from the Department of Taxation, Department of Budget and Finance, Hawaii State Energy Office, Pet Food Institute, Environmental Caucus of the Democratic Party of Hawai'i, Tax Foundation of Hawaii, Hawaii Clean Power Alliance, Climate Protectors Hawai'i, Hawai'i Gas, and one individual.

Your Committee has amended this measure by:

- (1) Changing the following amounts to unspecified amounts:
 - (A) The annual dollar amount of the renewable fuels production tax credit during the ten-year credit period;



- (B) The maximum amount a taxpayer may claim per taxable year; and
 - (C) The total amount of certified tax credits allowed in any year; and
- (2) Making technical, nonsubstantive amendments for the purposes of clarity, consistency, and style.

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. 1809, H.D. 2, as amended herein, and recommends that it pass Third Reading in the form attached hereto as H.B. No. 1809, H.D. 3.

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



SYLVIA LUKE, Chair



