

STAND. COM. REP. NO.

705

Honolulu, Hawaii

MAR 04 , 2021

RE: H.B. No. 445
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. 445, H.D. 1, entitled:

"A BILL FOR AN ACT RELATING TO INCREASING THE ESTATE TAX,"

begs leave to report as follows:

The purpose of this measure is to amend the exclusion amount of Hawaii's estate tax to an unspecified amount.

Your Committee received testimony in support of this measure from the Hawaii State Teachers Association; Kauai Women's Caucus; Hawaii Children's Action Network Speaks!; Hawaii Budget & Policy Center; Young Progressives Demanding Action; Democratic Party of Hawaii Education Caucus; Imua Alliance; Our Revolution Hawaii; Hawaii Health & Harm Reduction Center; and seven individuals. Your Committee received testimony in opposition to this measure from seven individuals. Your Committee received comments on this measure from the Department of Taxation, PHOCUSED, Tax Foundation of Hawaii, Hawaii Association of REALTORS, and Grassroot Institute 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. 445, H.D. 1, and recommends that it pass Third Reading.

2021-2123 HB445 HD1 HSCR HMSO



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



SYLVIA LUKE, Chair



