Honolulu, Hawaii

APR 08 , 2022

RE: S.B. No. 2478

> S.D. 2 H.D. 2

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 S.B. No. 2478, S.D. 2, H.D. 1, entitled:

"A BILL FOR AN ACT RELATING TO TAXATION,"

begs leave to report as follows:

The purpose of this measure is to reinstate the renewable fuels production tax credit, with certain modifications.

Your Committee received testimony in support of this measure from the Hawaii State Energy Office, Biotechnology Innovation Organization, Hawai'i Farm Bureau, Hawai'i Gas, Par Hawaii, and three individuals. Your Committee received testimony in opposition to this measure from the Civil Beat Law Center for the Public Interest. Your Committee received comments on this measure from the Department of Budget and Finance, Department of Taxation, Pet Food Institute, Tax Foundation of Hawaii, Climate Protectors Hawai'i, Hawaii Clean Power Alliance, and numerous individuals.

Your Committee has amended this measure by:

Inserting a blank amount for the total amount of tax (1)credits that may claimed for all eligible taxpayers in any given calendar year; and

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(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 S.B. No. 2478, S.D. 2, H.D. 1, as amended herein, and recommends that it pass Third Reading in the form attached hereto as S.B. No. 2478, S.D. 2, H.D. 2.

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

SVIVIA LUKE Chair

## State of Hawaii House of Representatives The Thirty-first Legislature



## **Record of Votes of the Committee on Finance**

SB 2478 SD2 HD1 EEP/	e Referral: ECD, CPC	EN Date:	4-6-22	
The committee is reconsidering its previous decision on the measure.				
The recommendation is to:  Pass, unamended (as is)  Pass, with amendments (HD)  Hold  Pass short form bill with HD to recommit for future public hearing (recommit)				
FIN Members	Ayes	Ayes (WR)	Nays	Excused
1. LUKE, Sylvia (C)		·		
2. YAMASHITA, Kyle T. (VC)				
3. BRANCO, Patrick Pihana	/			
4. ELI, Stacelynn K.M.				
5. HOLT, Daniel				
6. ILAGAN, Greggor				
7. KOBAYASHI, Bertrand				
8. MARTEN, Lisa				
9. NISHIMOTO, Scott Y.				
10. PERRUSO, Amy A.		<u> </u>		
11. SAYAMA, Jackson D.	/			
12. TAM, Adrian K.				
13. TODD, Chris	/	·	·	
14. WILDBERGER, Tina				
15. McDERMOTT, Bob				
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TOTAL (15)	12	3		
The recommendation is:  Adopted  If joint referral, did not support recommendation.  committee acronym(s)				
Vice Chair's or designee's signature:				
Distribution: Original (White) – Committee Duplicate (Yellow) – Chief Clerk's Office Duplicate (Pink) – HMSO				