

Honolulu, Hawaii

APR 08 , 2022

RE: S.B. No. 2752
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. 2752, S.D. 2, H.D. 2, entitled:

"A BILL FOR AN ACT RELATING TO ABANDONED WELLS,"

begs leave to report as follows:

The purpose of this measure is to:

- (1) Establish an income tax credit for taxpayers who are required to seal abandoned wells on their real property;
- (2) Require an owner of an abandoned well to repair or seal the well at the owner's expense;
- (3) Require an owner of real property with an abandoned well to provide notice of the well to the Commission on Water Resource Management under certain circumstances; and
- (4) Appropriate funds for three full-time equivalent (3.0 FTE) positions under the Commission on Water Resource Management.

Your Committee received comments on this measure from the Department of Land and Natural Resources, Department of Budget and Finance, 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 S.B. No. 2752, S.D. 2, H.D. 2, and recommends that it pass Third Reading.

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



SYLVIA LUKE, Chair



