

STAND. COM. REP. NO. 1202 -22

Honolulu, Hawaii

MAR 22 , 2022

RE: S.B. No. 3143

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

Sir:

Your Committee on Economic Development, to which was referred  
S.B. No. 3143 entitled:

"A BILL FOR AN ACT RELATING TO CONFORMITY TO THE INTERNAL  
REVENUE CODE,"

begs leave to report as follows:

The purpose of this measure is to conform the state income  
and estate and generation-skipping transfer tax laws to the  
Internal Revenue Code of 1986, as amended, as of December 31,  
2021.

Your Committee received testimony in support of this measure  
from the Department of Taxation. Your Committee received comments  
on this measure from the Tax Foundation of Hawaii.

Your Committee finds that this annual conformity measure is  
submitted by the Department of Taxation to ensure state income tax  
and state estate and generation-skipping transfer tax laws conform  
to the federal Internal Revenue Code as it exists on December 31  
preceding each Regular Session. The purpose of conformity is to  
update the state tax laws with those changes made to the federal  
Internal Revenue Code during the past year and adopt those changes  
that are appropriate for Hawaii law.

As affirmed by the record of votes of the members of your  
Committee on Economic Development that is attached to this report,

2022-2437 SB3143 HSCR HMSO



your Committee is in accord with the intent and purpose of S.B. No. 3143 and recommends that it pass Second Reading and be referred to your Committee on Finance.

Respectfully submitted on  
behalf of the members of the  
Committee on Economic  
Development,

  
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SEAN QUINLAN, Chair



