

STAND. COM. REP. NO. 944

Honolulu, Hawaii

MAR 03 , 2023

RE: H.B. No. 1100  
H.D. 1

Honorable Scott K. Saiki  
Speaker, House of Representatives  
Thirty-Second State Legislature  
Regular Session of 2023  
State of Hawaii

Sir:

Your Committee on Finance, to which was referred H.B. No. 1100 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, 2022.

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 changes made to the federal Internal Revenue Code during the past year and adopt those changes that are appropriate for Hawaii law.

Your Committee has amended this measure by:

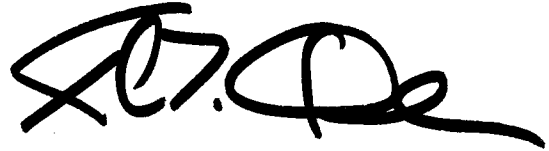
2023-1954 HB1100 HD1 HSCR HMSO



- (1) Changing the effective date to June 30, 3000, to encourage further discussion; 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. 1100, as amended herein, and recommends that it pass Second Reading in the form attached hereto as H.B. No. 1100, H.D. 1, and be placed on the calendar for Third Reading.

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



KYLE T. YAMASHITA, Chair



