

Honolulu, Hawaii

APR 26 , 2024

RE: H.B. No. 2404
H.D. 1
S.D. 1
C.D. 1

Honorable Scott K. Saiki
Speaker, House of Representatives
Thirty-Second State Legislature
Regular Session of 2024
State of Hawaii

Honorable Ronald D. Kouchi
President of the Senate
Thirty-Second State Legislature
Regular Session of 2024
State of Hawaii

Sirs:

Your Committee on Conference on the disagreeing vote of the House of Representatives to the amendments proposed by the Senate in H.B. No. 2404, H.D. 1, S.D. 1, entitled:

"A BILL FOR AN ACT RELATING TO INCOME TAX,"

having met, and after full and free discussion, has agreed to recommend and does recommend to the respective Houses the final passage of this bill in an amended form.

The purpose of this measure is to:

- (1) Amend the amounts for the income tax brackets and standard deduction amounts for each filing status for taxable years beginning after December 31, 2023; and
- (2) For taxable years beginning after December 31, 2024, annually adjust the income tax brackets and standard deduction amounts by a cost-of-living adjustment factor.

Your Committee on Conference has amended this measure by:

2024-2919 HB2404 CD1 HCCR HMSO

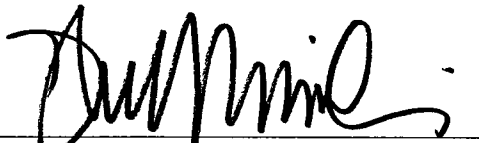


- (1) Removing the annual adjustment for taxable years beginning after December 31, 2024, to income tax brackets and standard deduction amounts by a cost-of-living adjustment factor;
- (2) Amending the standard deduction amounts for each filing status for taxable years 2024, 2026, 2028, 2030, and 2031;
- (3) Amending the income tax brackets for each filing status for taxable years 2025, 2027, and 2029;
- (4) Making it effective upon approval; and
- (5) Making technical, nonsubstantive amendments for the purposes of clarity, consistency, and style.

As affirmed by the record of votes of the managers of your Committee on Conference that is attached to this report, your Committee on Conference is in accord with the intent and purpose of H.B. No. 2404, H.D. 1, S.D. 1, as amended herein, and recommends that it pass Final Reading in the form attached hereto as H.B. No. 2404, H.D. 1, S.D. 1, C.D. 1.

Respectfully submitted on behalf
of the managers:

ON THE PART OF THE SENATE



SHARON MORIWAKI
Chair

ON THE PART OF THE HOUSE



KYLE T. YAMASHITA
Chair

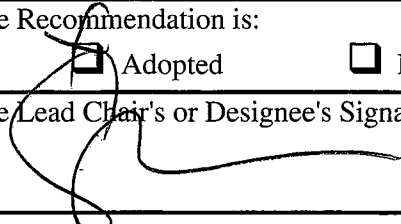
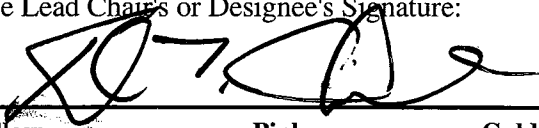


CHRIS LEE
Co-Chair



Hawaii State Legislature
 Record of Votes of a
 Conference Committee

CCR 169-24

Bill / Concurrent Resolution No.: HB 2404, HD 1, SD 1					Date/Time: 4/26/24 4:11pm				
<input checked="" type="checkbox"/> The recommendation of the House and Senate managers is to pass with amendments (CD).									
<input type="checkbox"/> The Committee is reconsidering its previous decision.									
<input type="checkbox"/> The recommendation of the Senate Manager(s) is to AGREE to the House amendments made to the Senate Measure					<input type="checkbox"/> The recommendation of the House Manager(s) is to AGREE to the Senate amendments made to the House Measure.				
Senate Managers	A	WR	N	E	House Managers	A	WR	N	E
MORIWAKI, Sharon Y., Chr.	/				YAMASHITA, Kyle T., Chr.	/			
LEE, Chris, Co-Chr.	/				CHUN, Cory M.	/			
AQUINO, Henry J.C.	/				KITAGAWA, Lisa	/			
FEVELLA, Kurt				/	LAMOSAO, Rachele F.	/			
					TAKENOUCI, Jenna				/
					WARD, Gene	/			
TOTAL	3			1	TOTAL	5			1
A = Aye		WR = Aye with Reservations			N = Nay		E = Excused		
Senate Recommendation is:					House Recommendation is:				
<input checked="" type="checkbox"/> Adopted <input type="checkbox"/> Not Adopted					<input checked="" type="checkbox"/> Adopted <input type="checkbox"/> Not Adopted				
Senate Lead Chair's or Designee's Signature:					House Lead Chair's or Designee's Signature:				
									
Distribution:		Original	Yellow	Pink	Goldenrod				
		File with Conference Committee Report	House Clerk's Office	Senate Clerk's Office	Drafting Agency				