

STAND. COM. REP. NO. 1160

Honolulu, Hawaii

MAR 03 , 2023

RE: H.B. No. 612  
H.D. 2

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. 612, 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 establish an income tax credit to alleviate the high costs of production for Hawaii's farmers, ranchers, and fishers and incentivize growth in the agricultural sector.

Your Committee received testimony in support of this measure from the Department of Agriculture; Maui County Council; Ulupono Initiative; Hawaii Cattlemen's Council, Inc.; Hawai'i Farm Bureau; Maui Chamber of Commerce; and one individual. Your Committee received comments on this measure from the Department of Taxation, Hawai'i Farmers Union United, Kuwale Ridge Farms, Local Food Coalition, and Tax Foundation of Hawaii.

Your Committee has amended this measure by:

- (1) Changing the maximum amount of tax credit allowed to each eligible farmer to an unspecified amount; and
- (2) Making a technical, nonsubstantive amendment for the purposes of clarity, consistency, and style.

2023-2353 HB612 HD2 HSCR HMSO



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. 612, H.D. 1, as amended herein, and recommends that it pass Third Reading in the form attached hereto as H.B. No. 612, H.D. 2.

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



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KYLE T. YAMASHITA, Chair



