

STAND. COM. REP. NO.

1176

Honolulu, Hawaii

MAR 03 , 2023

RE: H.B. No. 493

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. 493, 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 amend the adjusted gross income brackets and credit amounts of the refundable food/excise tax credit.

Your Committee received testimony in support of this measure from the Hawai'i Health & Harm Reduction Center, Hawai'i Children's Action Network Speaks!, Hawaii Appleseed Center for Law & Economic Justice, and five individuals. Your Committee received comments on this measure from the Department of Taxation, Department of Budget and Finance, and Tax Foundation of Hawaii.

Your Committee has amended this measure by changing the refundable food/excise tax credit amounts to unspecified amounts.

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. 493, H.D. 1, as amended herein, and recommends that it pass Third Reading in the form attached hereto as H.B. No. 493, H.D. 2.

2023-2366 HB493 HD2 HSCR HMSO



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



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KYLE T. YAMASHITA, Chair



