

Honolulu, Hawaii

, 2025

APR 25

RE: H.B. No. 796
H.D. 1
S.D. 1
C.D. 1

Honorable Nadine K. Nakamura
Speaker, House of Representatives
Thirty-Third State Legislature
Regular Session of 2025
State of Hawaii

Honorable Ronald D. Kouchi
President of the Senate
Thirty-Third State Legislature
Regular Session of 2025
State of Hawaii

Madam and Sir:

Your Committee on Conference on the disagreeing vote of the House of Representatives to the amendments proposed by the Senate in H.B. No. 796, H.D. 1, S.D. 1, entitled:

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

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 require that income tax credits existing on December 31, 2025, or established or renewed after December 31, 2025, include a five-year sunset or an annual one-third reduction, beginning with the sixth year of the credit.

Your Committee on Conference has amended this measure by:

- (1) Changing the effective date to upon approval; and
- (2) Making technical, nonsubstantive amendments for the purposes of clarity, consistency, and style.

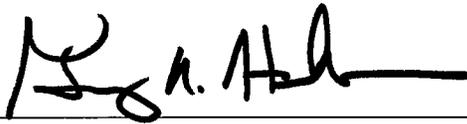


As affirmed by the record of votes of the managers of your Committee on Conference that is attached to this report, your Committee on Conference is in accord with the intent and purpose of H.B. No. 796, H.D. 1, S.D. 1, as amended herein, and recommends that it pass Final Reading in the form attached hereto as H.B. No. 796, H.D. 1, S.D. 1, C.D. 1.

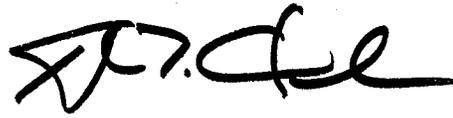
Respectfully submitted on behalf
of the managers:

ON THE PART OF THE SENATE

ON THE PART OF THE HOUSE



TROY N. HASHIMOTO
Chair



KYLE T. YAMASHITA
Chair



