

THE SENATE
KA 'AHA KENEKOA

THE THIRTY-THIRD LEGISLATURE
REGULAR SESSION OF 2025

[COMMITTEE ON WAYS AND MEANS](#)
Senator Donovan M. Dela Cruz, Chair
Senator Sharon Y. Moriwaki, Vice Chair

NOTICE OF HEARING

DATE: Wednesday, February 12, 2025
TIME: 10:00 AM
PLACE: Conference Room 211 & Videoconference
State Capitol
415 South Beretania Street

PHOTO ID REQUIRED FOR ENTRANCE TO THE STATE CAPITOL
BUILDING HOURS: 7AM TO 5PM, MONDAY - FRIDAY

The Legislature is accepting written, videoconference, and in-person testimony at public hearings.
A live stream of all Senate Standing Committee meetings will be available on the [Senate YouTube Channel](#).

A G E N D A

SB 325 Status & Testimony	RELATING TO THE GENERAL FUND. Provides a tax credit to taxpayers and makes deposits to the emergency and budget reserve fund and other post-employment benefits trust fund pursuant to article VII, section 6, of the Hawaii State Constitution. Appropriates funds.	WAM
SB 326 Status & Testimony	RELATING TO REVOLVING FUNDS. Requires the Legislature, in establishing or reviewing a revolving fund, to ensure the revolving fund is financially self-sustainable by either annual projections that show that the revolving fund will be sustainable without appropriations of general funds or a schedule of projected collections of outstanding payments to the revolving fund.	WAM
SB 430 Status & Testimony	RELATING TO TAXATION. Requires the Department of Taxation to provide refunds to taxpayers at the same interest rate as the federal government. Applies to taxable years beginning after 12/31/2024.	WAM
SB 721 Status & Testimony	RELATING TO THE ESTATE TAX. Amends the exclusion amount of Hawaii's estate tax. Repeals exemption for tax imposed on transfer of taxable estate located in Hawaii for nonresidents and nonresidents who are not citizens. Applicable to decedents dying or taxable transfers occurring after 12/31/2024. Effective 1/1/2026.	WAM

<u>SB 1278</u> <u>Status & Testimony</u>	RELATING TO THE GENERAL EXCISE TAX. Establishes that any grants received from the federal Restaurant Revitalization Fund (RRF) by an eligible business pursuant to the American Rescue Plan Act of 2021 shall not be subject to state general excise tax. Requires any state general excise tax paid by eligible businesses for RRF grants to be refunded to the tax payer. Applicable to taxable years beginning after 3/11/2021.	WAM
<u>SB 1362</u> <u>Status & Testimony</u>	RELATING TO FUNDING ADJUSTMENTS FOR STATE PROGRAMS. Makes emergency appropriations and commensurate reductions to pay for anticipated operating shortfalls due to the limited ability to transfer funds between programs.	WAM
<u>SB 1363</u> <u>Status & Testimony</u>	RELATING TO FUNDING ADJUSTMENTS FOR STATE PROGRAMS. Makes emergency appropriations and commensurate reductions to pay for anticipated operating shortfalls in the fourth quarter due to the limited ability to transfer funds between programs.	WAM
<u>SB 1464</u> <u>Status & Testimony</u>	RELATING TO CONFORMITY TO THE INTERNAL REVENUE CODE. Conforms Hawaii income and estate and generation-skipping transfer tax laws to the Internal Revenue Code of 1986, as amended as of December 31, 2024.	WAM
<u>SB 1465</u> <u>Status & Testimony</u>	RELATING TO PASS-THROUGH ENTITY TAXATION. For taxable years beginning after December 31, 2024, requires all qualified members claiming a credit for pass-through entity taxation to adjust their income to include the qualified member's share of taxes paid by an electing pass-through entity.	WAM
<u>SB 1466</u> <u>Status & Testimony</u>	RELATING TO THE EARNED INCOME TAX CREDIT. Clarifies that nonresidents who claim the refundable earned income tax credit are required to adjust the amount claimed using the ratio of their Hawaii adjusted gross income to federal adjusted gross income. Eliminates the unlimited carryforward on nonrefundable earned income tax credits for tax year 2022.	WAM
<u>SB 1467</u> <u>Status & Testimony</u>	RELATING TO TAX APPEALS. Clarifies that a notice of appeal relating to an appeal of a county tax is not required to be served on the Director of Taxation.	WAM
<u>SB 1470</u> <u>Status & Testimony</u>	RELATING TO INCOME TAX WITHHOLDING. For taxable years beginning after December 31, 2024, (1) repeals the maximum tax rate that may be considered in determining the amount of income tax that must be withheld and the requirement that a standard deduction allowance be treated as if it was denominated as a withholding exemption, and (2) for the purpose of income tax withholding, permits the Director of Taxation to prescribe a standard deduction allowance in an amount more or less than one whole exemption.	WAM

Decision Making to follow, if time permits.

All testimony received by the Hawai'i Senate is posted on the Hawai'i Legislature's website, which is accessible to the public. Please do not include private information that you do not want disclosed to the public.

Please go to the Legislature's website, <https://www.capitol.hawaii.gov>, to submit **written testimony** at least 24 hours prior to the hearing. Create a free account on the website, or sign in to an existing account, then click on the "Participate" drop down menu and select the "Submit Testimony" option to get started. While submitting your written testimony, you will be prompted to indicate if you would also like to testify at the hearing in-person or remotely via videoconference.

Please note the following:

- The number of oral testifiers and/or time allotted to each testifier may be limited by the Chair when necessary to adhere to the committee hearing schedule. We may not be able to accommodate everyone who requests to testify orally.
- Testifiers for this hearing will be limited to **1 minute** each.

If you wish to **testify via videoconference** during the hearing, please review the detailed step-by-step instructions for testimony procedures before you submit your written testimony. Here's a direct link to the instructions: <https://www.capitol.hawaii.gov/docs/testimonyinstructions.pdf>

For general help navigating the committee hearing process, please contact the Public Access Room at (808) 587-0478 or par@capitol.hawaii.gov. You can also visit their website at <https://lrh.hawaii.gov/par/>.

For special assistance: The cable TV broadcast and/or live stream of this meeting will include closed captioning. If you need an auxiliary aid/service or other accommodation due to a disability, please call the committee clerk at the telephone number listed below or email WAMcommittee@capitol.hawaii.gov. Requests made as early as possible have a greater likelihood of being fulfilled.

For amended notices: Measures that have been deleted are stricken through and measures that have been added are underscored. If a measure is both underscored and stricken through, that measure has been deleted from the agenda.

FOR FURTHER INFORMATION, PLEASE CALL THE COMMITTEE CLERK AT (808) 586-6800.

Senator Donovan M. Dela Cruz
Chair