

**NOTICE AND AGENDA
FOR 2005-2007 TAX REVIEW COMMISSION MEETING**

**STATE CAPITOL
SENATE WAYS AND MEANS HEARING ROOM**

TUESDAY, AUGUST 29, 2006

9:00 A.M.

A G E N D A

1. CALL TO ORDER

2. APPROVE MINUTES OF JULY 25, 2006 MEETING

3. ANNOUNCEMENTS

a) At its meeting in September, the TRC will provide the results of its work on the internal study on recommendations made by past Commissions.

b) Dr. William Fox will present the findings from external studies 1 and 3 ("Economic, Revenue and Distributional Impacts of the General Excise and Use Taxes," and "Economic Effects of Certain Possible Changes in Exemptions from the General Excise Tax") on Friday, September 22 at 1:30 PM in the Director's Conference Room.

c) Dr. Marcia Sakai and Dr. Bruce Bird will present findings from external study 2 ("The Costs and Benefits of Selected Tax Credits") on Friday, October 6 at 1:30 PM in the Director's Conference Room.

d) The TRC will evaluate the results from its external studies at the meetings to be held in September (after the preliminary reports are due) and October (after the final reports are due).

e) A preliminary draft of the TRC's report will be presented at the TRC meeting scheduled for September 26.

4. CONSIDER WHETHER HAWAII SHOULD ADOPT THE STREAMLINED SALES AND USE TAX AGREEMENT

The public is invited to present views. Please submit formal testimony in writing for further consideration by the Commission. The Commission's decision on this issue will be announced at a later meeting.

5. CONTINUE REVIEW OF PAST TRC RECOMMENDATIONS

Time permitting, the Commission will continue its evaluation of past recommendations to determine which of them it will include explicitly in its own list of recommendations.

6. LIST AGENDA ITEMS FOR THE NEXT MEETING

7. ADJOURN