

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

**PRINCESS RUTH KEELIKOLANI BUILDING  
DEPARTMENT OF TAXATION  
DIRECTOR'S CONFERENCE ROOM 221**

**TUESDAY, JULY 25, 2006  
9:00 A.M.  
A G E N D A**

**1. CALL TO ORDER**

**2. APPROVE MINUTES OF JUNE 27, 2006 MEETING**

**3. ANNOUNCEMENTS**

- a) At its meeting in August, the TRC will consider whether Hawaii should adopt the Streamlined Sales and Use Tax Agreement. The meeting will be held at the Ways and Means Hearing Room at the State Capitol.
- b) At its meeting in September, the TRC will provide the results of its work on the internal study on recommendations made by past Commissions.
- c) 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.
- 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. TAX ADEQUACY**

The Commission will vote whether to conclude that Hawaii's tax structure is adequate, based on the results from the internal study on the topic.

**5. REVIEW PAST TRC RECOMMENDATIONS**

The Commission will evaluate 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**