

STAND. COM. REP. NO. 1794-24

Honolulu, Hawaii

APR 05 , 2024

RE: S.B. No. 2974
S.D. 2
H.D. 1

Honorable Scott K. Saiki
Speaker, House of Representatives
Thirty-Second State Legislature
Regular Session of 2024
State of Hawaii

Sir:

Your Committee on Finance, to which was referred S.B. No. 2974, S.D. 2, H.D. 1, entitled:

"A BILL FOR AN ACT RELATING TO ECONOMIC DEVELOPMENT,"

begs leave to report as follows:

The purpose of this measure is to establish a Business Revitalization Task Force to identify methods to improve Hawaii's general economic competitiveness and business climate, including the mitigation of regulatory and tax burdens.

Your Committee received testimony in support of this measure from the Small Business Regulatory Review Board; Retail Merchants of Hawaii; Hawaii Food Industry Association; Island Plastic Bags, Inc.; Hawai'i Island Chamber of Commerce; Chamber of Commerce Hawaii; KAI Hawaii, Inc.; Kona-Kohala Chamber of Commerce; Ho'onui LLC; Kapolei Chamber of Commerce; Hawaiian Chip Company, LLC; and three individuals. Your Committee received testimony in opposition to this measure from UNITE HERE Local 5. Your Committee received comments on this measure from the Department of Business, Economic Development, and Tourism; Hawaiian Telcom; and two individuals.

As affirmed by the record of votes of the members of your Committee on Finance that is attached to this report, your

2024-2748 SB2974 HD1 HSCR HMSO



Committee is in accord with the intent and purpose of S.B. No. 2974, S.D. 2, H.D. 1, and recommends that it pass Third Reading.

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



KYLE T. YAMASHITA, Chair



