STAND. COM. REP. NO. | 560-06

Honolulu, Hawaii

Agr: 17, 2006

RE: S.B. No. 1734

S.D. 2 H.D. 1

Honorable Calvin K.Y. Say Speaker, House of Representatives Twenty-Third State Legislature Regular Session of 2006 State of Hawaii

Sir:

Your Committee on Finance, to which was referred S.B. No. 1734, S.D. 2, entitled:

"A BILL FOR AN ACT RELATING TO TAXATION,"

begs leave to report as follows:

The purpose of this bill is to enhance public safety by establishing an investment tax credit for Hawaii taxpayers who invest in the private development of a motors sports recreation and public safety training and educational facility.

Concerned individuals supported this bill. Save Oahu's Race Track and concerned individuals testified that they did not support this measure. The Department of Business, Economic Development, and Tourism and Hawaii Motorsports Center Limited Partnership submitted comments.

Your Committee has amended this bill by:

- (1) Changing the effective date to July 1, 2020, to promote further discussion; and
- (2) Making technical, nonsubstantive amendments for consistency, clarity, and style.

As affirmed by the record of votes of the members of your Committee on Finance that is attached to this report, your Committee is in accord with the intent and purpose of S.B. No. 1734, S.D. 2, as amended herein, and recommends that it pass Second Reading in the form attached hereto as S.B. No. 1734, S.D. 2, H.D. 1, and be placed on the calendar for Third Reading.

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

DWIGHT TAKAMINE, Chair

of the

State of Hawaii

House of Representatives The Twenty-third Legislature HSCR 1560-06

Record of Votes of the Committee on Finance

Bill/Resolution No.:	Date:	Date:		
SB 1734 SD2	April 6, 2006			
Committee Referral:	☐ The committee is reconsidering its			
FIN	previous decision on the measure.			
The recommendation is to: Pass, unamended	Pass, with amendments			
☐ Hold	 Pass, with amendments, for recommittal for further consideration 			
FIN Members	Ayes	Ayes (WR)	Nays	Excused
1. TAKAMINE, Dwight Y. (C)	<u> </u>			
2. KAWAKAMI, Bertha C. (VC)	V			
3. CARROLL, Mele			V	
4. CHONG, Pono	•		-	
5. EVANS, Cindy			V	
6. LEE, Marilyn B.	•			
7. MAGAOAY, Michael Y.	V			
8. NAKASONE, Bob	. •			
9. NISHIMOTO, Scott Y.				
10. TANAKA, Kameo	•		V	
11. TSUJI, Clift	V			
12. WAKAI, Glenn	•			
13. YAMANE, Ryan I.				
14. YAMASHITA, Kyle T.	•			
15. MEYER, Colleen Rose		V		
16. MOSES, Mark S.	•	V		
17. PINE, Kymberly	•			
18. STEVENS, Anne V.				
TOTAL	4	7	6	1
The recommendation is: Adopted				
□ Not Adopted				
If joint referred				
If joint referral, did not support recommendation. committee acronym(s)				
Vice Chair's or designee's signature:				
Dalha C. Kawakan				
Distribution: Original (White) – Committee Duplicate (Yellow) – HMSO Duplicate (Pink) – Clerk's Office				
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