

Honolulu, Hawaii

APR 04 2007

RE: H.B. No. 1631
H.D. 2
S.D. 2

Honorable Colleen Hanabusa
President of the Senate
Twenty-Fourth State Legislature
Regular Session of 2007
State of Hawaii

Madam:

Your Committee on Ways and Means, to which was referred H.B.
No. 1631, H.D. 2, S.D. 1, entitled:

"A BILL FOR AN ACT RELATING TO HIGH TECHNOLOGY BUSINESS
INVESTMENT TAX CREDIT,"

begs leave to report as follows:

The purpose of this measure is to provide greater
transparency and effective evaluation of high technology tax
incentives by:

- (1) Requiring the Department of Taxation to report annually
on information collected from July 1, 2004, and
thereafter on qualified high technology businesses and
related tax incentives to properly evaluate their
effectiveness; and
- (2) Appropriating unspecified amounts for the department to
initiate and begin implementation.

The Department of Business, Economic Development, and
Tourism; Department of Taxation; Hawaii Science & Technology
Council; Hawaii State Teachers Association; Honolulu Seawater Air
Conditioning, LLC; and five individuals provided written testimony
in support of this measure.

Your Committee finds that this measure will contribute to
meaningful evaluation for these high technology tax incentives and

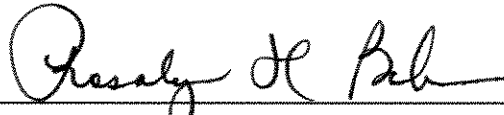


ensure greater oversight by both the Legislature and the Administration.

Your Committee has amended this measure by changing the effective date from July 1, 2007, to July 1, 2050, for the purposes of continuing discussions.

As affirmed by the record of votes of the members of your Committee on Ways and Means that is attached to this report, your Committee is in accord with the intent and purpose of H.B. No. 1631, H.D. 2, S.D. 1, as amended herein, and recommends that it pass Third Reading in the form attached hereto as H.B. No. 1631, H.D. 2, S.D. 2.

Respectfully submitted on
behalf of the members of the
Committee on Ways and Means,



ROSALYN H. BAKER, Chair



The Senate
Twenty-Fourth Legislature
State of Hawaii

Record of Votes
Committee on Ways and Means
WAM

Bill / Resolution No.:* HB 1631 HD2, SD1	Committee Referral: EDT, WAM	Date: 3/28/07		
<input type="checkbox"/> The committee is reconsidering its previous decision on this measure. If so, then the previous decision was to: _____				
The Recommendation is: <div style="display: flex; justify-content: space-between; align-items: flex-end;"> <div style="text-align: center;"> <input type="checkbox"/> Pass, unamended 2312 </div> <div style="text-align: center;"> <input checked="" type="checkbox"/> Pass, with amendments 2311 </div> <div style="text-align: center;"> <input type="checkbox"/> Hold 2310 </div> <div style="text-align: center;"> <input type="checkbox"/> Recommit 2313 </div> </div>				
Members	Aye	Aye (WR)	Nay	Excused
BAKER, Rosalyn H. (C)	/			
TSUTSUI, Shan S. (VC)	/			
CHUN OAKLAND, Suzanne	/			
ENGLISH, J. Kalani	/			
FUKUNAGA, Carol	/			
HOOSER, Gary L.	/			
KIM, Donna Mercado				/
MENOR, Ron	/			
TOKUDA, Jill N.	/			
HEMMINGS, Fred	/			
WHALEN, Paul				/
TOTAL	9	0	0	2
Recommendation: <div style="display: flex; justify-content: space-around; margin-top: 5px;"> <input checked="" type="checkbox"/> Adopted <input type="checkbox"/> Not Adopted </div>				
Chair's or Designee's Signature: 				
<div style="display: flex; justify-content: space-between; font-size: 0.8em;"> <div>Distribution: Original File with Committee Report</div> <div>Yellow Clerk's Office</div> <div>Pink Drafting Agency</div> </div>				

*Only one measure per Record of Votes