



HOUSE BILL 2961 HD1: RELATING TO TAXATION

DATE: February 26, 2008
11:00a.m., Conference Room 308

TO: House Committee on Finance
The Honorable Marcus Oshiro, Chair
The Honorable Marilyn Lee, Vice Chair

LATE

FROM: Lisa H. Gibson
President
Hawaii Science & Technology Council

RE: Testimony In Support of HB2961 HD1 with Amendments

Aloha Chair, Vice Chair, and Members of the Committee:

We support this bill with amendments.

It is the position of HiSciTech that the collection of data and analysis of 221/215 stay in the jurisdiction of DoTax. We do recognize that the research and development tax credit was not included in Act 206 and we support the purpose and intent of the bill to conduct a review of the R & D credit. Therefore, we would support a narrowly drawn amendment to Act 206, namely to require DoTax to also conduct a review and analysis of the "R&D" credits as it is required to do for the investor credit. We would also support an appropriation to DoTax to discharge its duties under Act 206. With respect to section 2, we note that tax incentive analysis can be done by DoTax without the authority of this bill.

The Hawaii Science & Technology Council is a 501(c)6 industry association with a 28-member board. The council serves Hawaii companies engaged in ocean sciences, agricultural biotechnology, astronomy, defense aerospace, biotech/life sciences, information & communication technology, energy, environmental technologies, and creative media.

Thank you for the opportunity to testify on this bill.

Lisa H. Gibson
President