HOUSE OF REPRESENTATIVES THE TWENTY-FIFTH LEGISLATURE REGULAR SESSION OF 2009

COMMITTEE ON ECONOMIC REVITALIZATION, BUSINESS, & MILITARY AFFAIRS

Rep. Angus L.K. McKelvey, Chair Rep. Isaac W. Choy, Vice Chair

Rep. Lyla B. Berg
Rep. Cindy Evans
Rep. Joey Manahan
Rep. James Kunane Tokioka
Rep. Glenn Wakai
Rep. Jessica Wooley
Rep. Gene Ward

NOTICE OF HEARING

DATE: Tuesday, February 17, 2009

TIME: 4:00 PM

PLACE: Conference Room 329

State Capitol

415 South Beretania Street

<u>A G E N D A</u>

<u>HB 727</u>	RELATING TO TECHNOLOGY TAX CREDITS.	EBM, FIN
<u>Status</u>	Extends the high technology business investment, research, and	
	technology infrastructure renovation tax credits from 12/31/2010, to	
	12/31/2015.	

HB 1451 RELATING TO TAXATION.

EBM, FIN

EBM, FIN

Status Extends the technology infrastructure renovation tax credit and the tax credit for research activities until 2015. Requires a ten per cent increase in world force to continue elements the research activited tax

increase in workforce to continue claiming the research activited tax credit after two years. Provides for recapture of these tax credits if the business leaves Hawaii. Precludes claiming the high technology business investment tax credit for taxable years beginning after

December 31, 2008.

<u>HB 552</u> RELATING TO THE HIGH TECHNOLOGY BUSINESS

INVESTMENT TAX CREDIT.

Clarifies the definition of "qualified research" with respect to the high

technology business investment tax credit.

DECISION MAKING TO FOLLOW

Persons wishing to offer comments should submit testimony at least <u>24 hours</u> prior to the hearing with a transmittal cover indicating:

- Testifier's name with position/title and organization;
- The Committee the comments are directed to;
- The date and time of the hearing;
- Measure number: and

Status

• The number of copies the Committee is requesting.

While every effort will be made to copy, organize, and collate all testimony received, materials received on the day of the hearing or improperly identified or directed to the incorrect office, may be distributed to the Committee after the hearing.

```
HEARING_EBM_02-17-09_2_.htm
*HEARING_EBM_02-17-09_2_.htm*
*HEARING_EBM_02-17-09_2_.htm*
```

Submit testimony in ONE of the following ways:

PAPER: 3 copies (including an original) to Room 323 in the State Capitol;

FAX: For comments less than 5 pages in length, transmit to 586-8479 (Oahu) or 1-800-535-3859 (Neighbor Islands); or

EMAIL: For comments less than 5 pages in length, transmit to EBMtestimony@Capitol.hawaii.gov.

Testimony submitted will be placed on the Legislative Web site after the hearing adjourns. This public posting of testimony on the Web site should be considered when including personal information in your testimony.

If you require special assistance or auxiliary aids and/or services to participate in the House public hearing process (i.e., sign or foreign language interpreter or wheelchair accessibility), please contact the Committee Clerk at 586-6160 or email your request for an interpreter to HouseInterpreter@Capitol.hawaii.gov at least 24 hours prior to the hearing for arrangements. Prompt requests submitted help to ensure the availability of qualified individuals and appropriate accommodations.

Selected meetings are broadcast live. Check the current legislative broadcast schedule on the "Capitol TV" Web site at www.capitoltv.org OR call 550-8074.

Rep. Angus L.K. McKelvey Chair