STAND. COM. REP. NO.

1152

Honolulu, Hawaii

MAR 2 4 2017

RE: H.B. No. 975

H.D. 1

Honorable Ronald D. Kouchi President of the Senate Twenty-Ninth State Legislature Regular Session of 2017 State of Hawaii

Sir:

Your Committee on Economic Development, Tourism, and Technology, to which was referred H.B. No. 975, H.D. 1, entitled:

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

begs leave to report as follows:

The purpose and intent of this measure is to create an advisory council for global economic competitiveness to advise the Director of Business, Economic Development, and Tourism and other state officials on policy additions and changes to help attract more foreign direct investment and increase Hawaii exports abroad.

Your Committee received testimony in support of this measure from one individual. Your Committee received comments on this measure from the Department of Business, Economic Development, and Tourism.

Your Committee finds that economic globalization, which is the increasing economic integration and interdependence of national, state, and local economies, is occurring by way of increasing trade in goods and services, the sharing and growth of technology and capital, and increasing cross-border investment. In order to achieve a successful economic future, the State must inevitably compete in the global economy by promoting Hawaii exports overseas and attracting more foreign direct investment. Your Committee further finds that attraction of foreign direct

investment to the State creates local jobs and supports local economic growth.

As affirmed by the record of votes of the members of your Committee on Economic Development, Tourism, and Technology that is attached to this report, your Committee is in accord with the intent and purpose of H.B. No. 975, H.D. 1 and recommends that it pass Second Reading and be referred to your Committee on Ways and Means.

Respectfully submitted on behalf of the members of the Committee on Economic Development, Tourism, and Technology,

GLENN WARAN, Chair

## The Senate Twenty-Ninth Legislature State of Hawaiʻi

## Record of Votes Committee on Economic Development, Tourism, and Technology ETT

Bill / Resolution No.:*  HB 975 HD 1	Committee Referral:		Da	Date: 3/3/17	
The Committee is reconsidering its previous decision on this measure.					
If so, then the previous decision was to:					
The Recommendation is:					
Pass, unamended Pass, with amendments Hold Recommit 2312 2311 2310 2313					
Members		Aye	Aye (WR)	Nay	Excused
WAKAI, Glenn (C)					
TANIGUCHI, Brian T. (VC)		V			241 3 - 154
BAKER, Rosalyn H.		1//			
GALUTERIA, Brickwood					·
THIELEN, Laura H.					
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TOTAL		5	J	0	d
Recommendation:  Adopted Not Adopted					
Chair's or Designee's Signature:					
Distribution: Original Yellow Pink oldenrod File with Committee Report Clerk's Office Drafting Agency Committee File Copy					

<sup>\*</sup>Only one measure per Record of Votes