

STAND. COM. REP. NO.

1707

Honolulu, Hawaii

APR 02 2019

RE: S.R. No. 92

Honorable Ronald D. Kouchi
President of the Senate
Thirtieth State Legislature
Regular Session of 2019
State of Hawaii

Sir:

Your Committee on Energy, Economic Development, and Tourism,
to which was referred S.R. No. 92 entitled:

"SENATE RESOLUTION URGING THE GOVERNOR TO NOMINATE
OPPORTUNITY ZONES TO ASSIST WITH ECONOMIC DEVELOPMENT IN
CENSUS TRACTS IN WAHIAWA AND WHITMORE VILLAGE,"

begs leave to report as follows:

The purpose and intent of this measure is to urge the
Governor to nominate opportunity zones to assist with the economic
development in census tracts in Wahiawa and Whitmore Village.

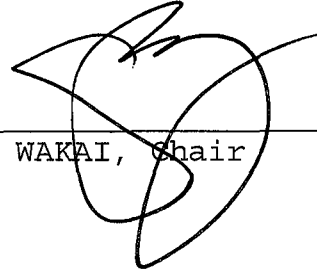
Your Committee received comments on this measure from the
Department of Business, Economic Development, and Tourism.

Your Committee finds that the federal Tax Cuts and Jobs Act
authorized a community economic development program called the
Opportunity Zones Program to encourage long-term investments in
economically distressed communities nationwide by providing
incentives for investors to re-invest unrealized capital gains
into opportunity funds established by the private sector, in
exchange for temporary tax deferral and other tax benefits. Your
Committee also finds that despite being meant for economically
distressed communities, many of which are rural communities,
opportunity zones were not designated in any rural areas in the
City and County of Honolulu. This measure urges the Governor to
nominate opportunity zones to assist with economic development in
census tracts in Wahiawa and Whitmore Village.



As affirmed by the record of votes of the members of your Committee on Energy, Economic Development, and Tourism that is attached to this report, your Committee concurs with the intent and purpose of S.R. No. 92 and recommends its adoption.

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



GLENN WAKAI, Chair



The Senate
Thirtieth Legislature
State of Hawai'i

Record of Votes
Committee on Energy, Economic Development, and Tourism
EET

Bill / Resolution No.:*	Committee Referral:	Date:		
SR92	EET	3.22.19		
<input type="checkbox"/> The Committee is reconsidering its previous decision on this measure. If so, then the previous decision was to: _____				
The Recommendation is: <input checked="" type="checkbox"/> Pass, unamended 2312 <input type="checkbox"/> Pass, with amendments 2311 <input type="checkbox"/> Hold 2310 <input type="checkbox"/> Recommit 2313				
Members	Aye	Aye (WR)	Nay	Excused
WAKAI, Glenn (C)	✓			
TANIGUCHI, Brian T. (VC)	✓			
INOUYE, Lorraine R.				✓
KEOHOKALOPE, Jarrett	✓			
FEVELLA, Kurt				✓
TOTAL	3	0	0	2
Recommendation: <input checked="" type="checkbox"/> Adopted <input type="checkbox"/> Not Adopted				
Chair's or Designee's Signature:				
Distribution: Original Yellow Pink Goldenrod File with Committee Report Clerk's Office Drafting Agency Committee File Copy				

*Only one measure per Record of Votes