

Honolulu, Hawaii

FEB 28 , 2020

RE: H.B. No. 2716
H.D. 1

Honorable Scott K. Saiki
Speaker, House of Representatives
Thirtieth State Legislature
Regular Session of 2020
State of Hawaii

Sir:

Your Committee on Finance, to which was referred H.B. No. 2716, H.D. 1, entitled:

"A BILL FOR AN ACT RELATING TO TAXATION,"

begs leave to report as follows:

The purpose of this measure is to establish an ocean sciences research income tax credit to foster research and development in ocean sciences to expand and diversify Hawaii's economy.

Your Committee received comments on this measure from the Department of the Attorney General; Department of Taxation; Tax Foundation of Hawaii; Natural Energy Laboratory of Hawaii Authority; and Makai Ocean Engineering, Inc.

As affirmed by the record of votes of the members of your Committee on Finance that is attached to this report, your Committee is in accord with the intent and purpose of H.B. No. 2716, H.D. 1, and recommends that it pass Third Reading.



Respectfully submitted on
behalf of the members of the
Committee on Finance,



A handwritten signature in black ink, appearing to be 'Sylvia Luke', written over a horizontal line.

SYLVIA LUKE, Chair



