STAND. COM. REP. NO. 217-20

Honolulu, Hawaii

JUN 25

, 2020

RE: S.B. No. 3007

S.D. 2

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

Sir:

Your Committee on Economic Development & Business, to which was referred S.B. No. 3007, S.D. 2, entitled:

"A BILL FOR AN ACT RELATING TO TAX CREDITS,"

begs leave to report as follows:

The purpose of this measure is to require the Department of Business, Economic Development, and Tourism to make public disclosures identifying:

- (1) The names of taxpayers receiving tax credits relating to motion picture, digital media, and film production; research activities; and state enterprise zones; and
- (2) The total amount of the tax credit received by each of those taxpayers.

Your Committee received comments on this measure from the Department of Business, Economic Development, and Tourism; Department of Taxation; and Tax Foundation of Hawaii.

Your Committee finds that this measure will improve transparency in the use of public funds by informing the public of the taxpayers who are receiving certain tax credits and the amount received from each of those tax credits.

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As affirmed by the record of votes of the members of your Committee on Economic Development & Business that is attached to this report, your Committee is in accord with the intent and purpose of S.B. No. 3007, S.D. 2, and recommends that it pass Second Reading and be referred to your Committee on Finance.

Respectfully submitted on behalf of the members of the Committee on Economic Development & Business,

AND I K MCKELVEY Chair

State of Hawaii House of Representatives The THIRTIETH Legislature

HSCR 1217-20

Record of Votes of the Committee on Economic Development & Business

SB 3007, SD2 Committee	Committee Referral: EDB, FIN			Date: 6/22/2020		
☐ The committee is reconsidering its previous decision on the measure.						
The recommendation is to: Pass, unamended (as is) Pass, with amendments (HD) Hold Pass short form bill with HD to recommit for future public hearing (recommit)						
EDB Members	Ayes	Ayes (WR)	Nays	Excused		
1. McKELVEY, Angus L.K. (C)	/					
			2000 <u>-</u>			
2. KITAGAWA, Lisa (VC)						
3. ELI, Stacelynn K.M.						
4. ICHIYAMA, Linda		A STATE OF THE STA	elementario. Elevo Elevo Alexandro en esperante de la companya de	all and a second se		
5. JOHANSON, Aaron Ling	V	F 17 1 TH 18 17 PA 8004 BB 8	ji kari ili na Mara sa			
6. QUINLAN, Sean						
U. QUITLAN, Sean						
7. YAMASHITA, Kyle T.	V		<u> Lindro vila josefa (los semilos)</u>			
8. MATSUMOTO, Lauren	/					
TOTAL (8)	7	Ø	Ø	1		
The recommendation is: Adopted Not Adopted If joint referral, did not support recommendation. committee acronym(s)						
Vice Chair's or designee's signature:						
Distribution: Original (White) – Committee Duplicate (Yellow) – Chief Clerk's Office Duplicate (Pink) – HMSO						