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HOUSE OF REPRESENTATIVES THE THIRTIETH LEGISLATURE REGULAR SESSION OF 2020

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COMMITTEE ON ECONOMIC DEVELOPMENT & BUSINESS

Rep. Angus L.K. McKelvey, Chair Rep. Lisa Kitagawa, Vice Chair

SERGEANT-AT-ARMS
HOUSE OF
REPRESENTATIVES

Rep. Stacelynn K.M. Eli

Rep. Sean Quinlan

Rep. Linda Ichiyama Rep. Aaron Ling Johanson Rep. Kyle T. Yamashita Rep. Lauren Matsumoto

NOTICE OF HEARING

DATE:

Wednesday, February 5, 2020

TIME:

9:35AM

PLACE:

Conference Room 309

State Capitol

415 South Beretania Street

AGENDA

HB 2605 Status RELATING TO TAXATION OF REAL ESTATE INVESTMENT

EDB, FIN

TRUSTS.

Disallows dividends paid deduction for real estate investment trusts. Applies to taxable years beginning after 12/31/2020. Sunsets

12/31/2023.

HB 2627 Status RELATING TO TAXATION.

EDB, FIN

Provides that Chapter 1, Subchapter Z (with respect to opportunity

zones), of the Internal Revenue Code shall not be operative for the

purposes of state income tax law.

HB 2075 Status RELATING TO FILM TAX CREDIT.

EDB, FIN

Increases the annual rolling cap for the Motion Picture, Digital media

and Film Production Income Tax Credit.

HB 1895

RELATING TO AGRICULTURE.

EDB, CPC, FIN

<u>Status</u>

Authorizes agricultural entities to incorporate as general cooperatives.

HB 1892 Status RELATING TO A FOOD HUB PILOT PROGRAM.

EDB, FIN

Requires the Department of Agriculture to establish a five-year food hub pilot program to increase access to local food. Provides for the award of grant funding by qualified applicants wishing to establish or

award of grant funding by qualified applicants wishing to establish or expand a food hub. Requires reports to the Legislature. Appropriates

funds.

DECISION MAKING TO FOLLOW

Persons wishing to offer comments should submit testimony at least <u>24 hours</u> prior to the hearing. Testimony should indicate:

- Testifier's name with position/title and organization;
- The Committee(s) to which the comments are directed;

Hearing EDB 02-05-20 2



- · The date and time of the hearing; and
- Measure number.

While every effort will be made to incorporate all testimony received, materials received on the day of the hearing or improperly identified or directed, may be distributed to the Committee after the hearing.

Submit testimony in ONE of the following ways:

PAPER: 12 copies (including an original) to Room 310 in the State Capitol;

FAX: For testimony less than 5 pages in length, transmit to 808-586-8544 (Oahu) or 1-800-535-3859 (for Neighbor

Islander without a computer to submit testimony through e-mail or the Web); or

WEB: For testimony less than 20MB in size, transmit from http://www.capitol.hawaii.gov/submittestimony.aspx.

Testimony submitted will be placed on the legislative website. This public posting of testimony on the website 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 586-6160or email your request for an interpreter of 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.

Rep. Angus L.K. McKelvey

Chair

Hearing EDB 02-05-20 2