

STAND. COM. REP. NO. **690**-24

Honolulu, Hawaii
, 2024

FEB 29

RE: H.B. No. 1956
H.D. 1

Honorable Scott K. Saiki
Speaker, House of Representatives
Thirty-Second State Legislature
Regular Session of 2024
State of Hawaii

Sir:

Your Committee on Finance, to which was referred H.B. No. 1956, H.D. 1, entitled:

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

begs leave to report as follows:

The purpose of this measure is to establish a Business Revitalization Task Force to identify methods to improve Hawaii's general economic competitiveness and business climate, including by mitigating regulatory and tax burdens.

Your Committee received testimony in support of this measure from the Department of Business, Economic Development, and Tourism; Small Business Regulatory Review Board; Hawaii Food Industry Association; Hawai'i Farm Bureau; Retail Merchants of Hawaii; Island Plastic Bags, Inc.; Hawaii Credit Union League; Kona-Kohala Chamber of Commerce; FCH Enterprises, Inc.; Watanabe Floral, Inc.; and one individual. Your Committee received comments on this measure from the Chamber of Commerce Hawaii.

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. 1956, H.D. 1, and recommends that it pass Third Reading.



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



KYLE T. YAMASHITA, Chair



