

STAND. COM. REP. NO.

2011

Honolulu, Hawaii

APR 05 , 2023

RE: S.B. No. 795
S.D. 2
H.D. 1

Honorable Scott K. Saiki
Speaker, House of Representatives
Thirty-Second State Legislature
Regular Session of 2023
State of Hawaii

Sir:

Your Committee on Finance, to which was referred S.B. No. 795, S.D. 2, H.D. 1, entitled:

"A BILL FOR AN ACT RELATING TO TAXES,"

begs leave to report as follows:

The purpose of this measure is to require:

- (1) Productions to provide evidence of reasonable efforts to comply with all applicable requirements to qualify for the Motion Picture, Digital Media, and Film Production Income Tax Credit; and
- (2) Taxpayers be given notice of and an opportunity to cure requirements for the Motion Picture, Digital Media, and Film Production Income Tax Credit within thirty days of receiving the notice.

Your Committee received testimony in support of this measure from the Department of Business, Economic Development, and Tourism; Honolulu Film Office; and Motion Picture Association. Your Committee received comments on this measure from the Department of Taxation, Tax Foundation of Hawaii, and Island Film Group.

2023-3087 SB795 HD1 HSCR HMSO



2077

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 S.B. No. 795, S.D. 2, 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



