

THE SENATE  
KA 'AHA KENEKOA

THE THIRTY-THIRD LEGISLATURE  
REGULAR SESSION OF 2026

COMMITTEE ON COMMERCE AND CONSUMER PROTECTION

Senator Jarrett Keohokalole, Chair  
Senator Carol Fukunaga, Vice Chair

COMMITTEE ON JUDICIARY

Senator Karl Rhoads, Chair  
Senator Mike Gabbard, Vice Chair

AMENDED NOTICE OF HEARING

DATE: Tuesday, February 17, 2026  
TIME: 9:45 ~~9:30~~ AM [**Amended 2/16/26**]  
PLACE: Conference Room 229 & Videoconference  
State Capitol  
415 South Beretania Street  
TIMESLOT: CPN

PHOTO ID REQUIRED FOR ENTRANCE TO THE STATE CAPITOL  
BUILDING HOURS: 7AM TO 5PM, MONDAY - FRIDAY

*The Legislature is accepting written, videoconference, and in-person testimony at public hearings.*  
A live stream of all Senate Standing Committee meetings will be available on the [Senate YouTube Channel](#).

A G E N D A

SB 2738

Status &  
Testimony

RELATING TO TAX HAVEN ABUSE.

CPN/JDC, WAM

Part I: Effective 1/1/2027, requires corporations to include in their income the income of all foreign subsidiaries to the State; applies the State's apportionment formula to determine the share of reported profits subject to the appropriate tax, which shall be deposited into the state general fund; and requires corporations to report all profits, losses, revenues, and inter-company transactions made and all taxes paid in other states.  
Part II: Establishes within DOTAX a Corporate Tax Law Task Force to annually review the State's corporate tax laws and recommend updates to close tax loopholes.

Decision Making to follow, if time permits.

All testimony received by the Hawai'i Senate is posted on the Hawai'i Legislature's website, which is accessible to the public. Please do not include private information that you do not want disclosed to the public.

Please go to the Legislature's website, <https://www.capitol.hawaii.gov>, to submit **written testimony** at least 48 hours prior to the hearing. Create a free account on the website, or sign in to an existing account, then click on the "Participate" drop down menu and select the "Submit Testimony" option to get started. While submitting your written testimony, you will be prompted to indicate if you would also like to testify at the hearing in-person or remotely via videoconference.

Please note the following:

- The number of oral testifiers and/or time allotted to each testifier may be limited by the Chair when necessary to adhere to the committee hearing schedule. We may not be able to accommodate everyone who requests to testify orally.
- Testifiers for this hearing will be limited to **2 minutes** each.

If you wish to **testify via videoconference** during the hearing, please review the detailed step-by-step instructions for testimony procedures before you submit your written testimony. Here's a direct link to the instructions: <https://www.capitol.hawaii.gov/docs/testimonyinstructions.pdf>

For general help navigating the committee hearing process, please contact the Public Access Room at (808) 587-0478 or [par@capitol.hawaii.gov](mailto:par@capitol.hawaii.gov). You can also visit their website at <https://lrb.hawaii.gov/par/>.

For special assistance: The cable TV broadcast and/or live stream of this meeting will include closed captioning. If you need an auxiliary aid/service or other accommodation due to a disability, please call the committee clerk at the telephone number listed below or email [CPNcommittee@capitol.hawaii.gov](mailto:CPNcommittee@capitol.hawaii.gov). Requests made as early as possible have a greater likelihood of being fulfilled.

For amended notices: Measures that have been deleted are stricken through and measures that have been added are underscored. If a measure is both underscored and stricken through, that measure has been deleted from the agenda.

FOR FURTHER INFORMATION, PLEASE CALL THE COMMITTEE CLERK AT 808-587-7215.

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Senator Karl Rhoads  
Chair

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Senator Jarrett Keohokalole  
Chair