

Honolulu, Hawaii

MAR 06 , 2026

RE: H.B. No. 2037
H.D. 1

Honorable Nadine K. Nakamura
Speaker, House of Representatives
Thirty-Third State Legislature
Regular Session of 2026
State of Hawaii

Madame:

Your Committee on Finance, to which was referred H.B. No. 2037, H.D. 1, entitled:

"A BILL FOR AN ACT RELATING TO TAXATION,"

begs leave to report as follows:

The purpose of this measure is to:

- (1) Increase the aggregate cap on credits allowed in any given year for the Motion Picture, Digital Media, and Film Production Income Tax Credit from \$50,000,000 to \$60,000,000; and
- (2) Extend the sunset date of the tax credit to January 1, 2038.

Your Committee received testimony in support of this measure from the Office of the Governor; Department of Business, Economic Development, and Tourism; Honolulu Film Office of the City and County of Honolulu; Maui Chamber of Commerce; Hawai'i Film Alliance; Hawaii State AFL-CIO; Hawaii Teamsters Local 996; Kapolei Chamber of Commerce; and three individuals. Your Committee received comments on this measure from the Department of Taxation; Department of the Attorney General; and Tax Foundation of 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. 2037, H.D. 1, and recommends that it pass Third Reading.

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



CHRIS TODD, Chair



