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THE SENATE THE TWENTY-THIRD LEGISLATURE REGULAR SESSION OF 2006

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COMMITTEE ON MEDIA, ARTS, SCIENCE, AND TECHNOLOGY

Senator Carol Fukunaga, Chair Senator David Y. Ige, Vice Chair

NOTICE OF HEARING

DATE:

Wednesday, March 22, 2006

TIME:

3:00 p.m.

PLACE:

Conference Room 414

State Capitol

415 South Beretania Street

AGENDA

HB 2419

RELATING TO TAXATION.

MAT, WAM

MAT, WAM

HD1 (HSCR826-06)

Establishes Integrated Tax Information Management Systems Special

Fund (Fund) to receive revenues from the integrated tax information management systems post-implementation revenue-generating

initiatives. Moneys in the Fund will be used to pay for the integrated

tax information management systems. (HB2419 HD1)

HB 2421

HD2

(HSCR767-06)

RELATING TO PERFORMING ARTS BUSINESSES.

Establishes a program which allows the state to buy back tax credits from qualified high technology businesses (QHTB) at a deeply

discounted rate of 20 percent of the face value of the credits distributed over 5 years. Requires performing arts QHTB that transfer tax credits back to the State to contribute 0.5 percent of their aggregate qualified investments per year to the Hawaii television and film development

special fund. (HB2421 HD2)

Decision Making to follow, if time permits.

Persons wishing to testify should submit 20 3-hole punched copies of their testimony to the committee clerk, Room 216, State Capitol, 24 hours prior to the hearing. Testimony may also be faxed if less than 5 pages in length, to the Senate Sergeant-At-Arms Office at 586-6659 or 1-800-586-6659 (toll free for neighbor islands), at least 24 hours prior to the hearing. When faxing, please indicate to whom the testimony is being submitted, the date and time of the hearing, and the required number of copies needed for submittal.

If you require special assistance or auxiliary aids or services to participate in the public hearing process (i.e., sign language interpreter, wheelchair accessibility, or parking designated for the disabled) please contact the committee clerk 24 hours prior to the hearing so arrangements can be made.

<u>Public Folder</u>. A folder labeled "Public Folder" containing the measures and testimonies for the hearing will be available for shared use by members of the public.

FOR FURTHER INFORMATION, PLEASE CALL THE COMMITTEE CLERK AT 586-6673.

Senator Carol Fukunaga

Chair

