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THE SENATE
THE TWENTY-FOURTH LEGISLATURE
REGULAR SESSION OF 2007

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COMMITTEE ON ECONOMIC DEVELOPMENT AND TAXATION

Senator Carol Fukunaga, Chair
Senator Will Espero, Vice Chair

MEASURES DEFERRED TO TUESDAY, FEBRUARY 13, 2007

DATE: Tuesday, February 13, 2007
TIME: 1:15 p.m.
PLACE: Conference Room 224
State Capitol
415 South Beretania Street

DECISION MAKING ON THE FOLLOWING MEASURE(S):
(Deferred from Saturday, February 10, 2007)

SB 1922 RELATING TO CREATIVE MEDIA. EDT/EDU, WAM
Proposed SD 1 Creates financial incentives for and appropriates funds to the academy
for creative media at the University of Hawaii to develop plans for a
permanent facility; establishes and appropriates funds for the music
enterprise learning experience program at the University of Hawaii-
Honolulu Community College to develop the technical business skills
required by Hawaii's music artists and music industry. (SD1)

Copies of the proposed SD 1 are available in room 216 and on the Legislature's website: www.capitol.hawaii.gov.

SB 1920 RELATING TO TAXATION. EDT, WAM
Proposed SD 1 Recodifies and renames existing motion picture, digital media, and
film production tax provisions. Increases the tax credits from fifteen
and twenty per cent to twenty and twenty-five per cent. Increases
reporting requirements. Increases membership of the Hawaii
television and film board; enables the board to delegate certain
administrative functions to subcommittees; authorizes the board to not
have to meet if no money is in its special fund or no grants are being
managed; and appropriates funds to the board's special fund for grants
programs. (SD1)

Copies of the proposed SD 1 are available in room 216 and on the Legislature's website: www.capitol.hawaii.gov.

SB 302 RELATING TO THE ARTS. EDT, WAM
SD1 Adds an unspecified percentage to the works of art special fund for
(SSCR4) performing arts. (SD1)

SB 11 RELATING TO EXCISE TAX ON HEALTH CARE. HTH/IGM, EDT,
SD1 Exempts physician services, hospital charges, nursing services, and WAM
(SSCR77) rehabilitation services from the county surcharge on state tax. (SD1)



<p>SB 1133 SD1 (SSCR73)</p>	<p>RELATING TO TAXATION. Requires businesses with at least fifty employees that receive school repair and maintenance, certain renovation and development, and high technology tax credits under sections 235-110.2, 235-110.3, 235-110.46, 235-110.51, 235-110.6, 235-110.8, 235-110.9, and 235-110.91, Hawaii Revised Statutes, to provide experiential learning opportunities to public school students. (SD1)</p>	<p>EDU, EDT, WAM</p>
<p>SB 750 SD1 (SSCR13)</p>	<p>RELATING TO TRANSIENT ACCOMMODATIONS TAX. Requires department of taxation to review the forms and process for collecting the transient accommodations tax from vacation rentals and bed and breakfast establishments and report revenues received from them. Requires department of taxation to work with Hawaii tourism authority and counties to identify owners operating vacation rentals and bed and breakfast establishments and enforce transient accommodations tax compliance. Clarifies duties of Hawaii tourism authority. (SD1)</p>	<p>TSG, EDT, WAM</p>
<p>SB 1962 SD1 (SSCR56)</p>	<p>RELATING TO TAXATION. Provides an income tax deduction to residential unit owner occupants for qualifying costs of installation of an automatic fire sprinkler system installed after December 31, 2007. (SD1)</p>	<p>CPH, EDT, WAM</p>
<p>SB 798 SD1 (SSCR79)</p>	<p>RELATING TO DISASTER RELIEF. Creates a one-time tax credit for victims of the October 15, 2006 earthquakes. (SD1)</p>	<p>IGM, EDT, WAM</p>
<p>SB 1497 SD1 (SSCR115)</p>	<p>RELATING TO CONFORMITY OF THE HAWAII INCOME TAX LAW TO THE INTERNAL REVENUE CODE. Amends Hawaii's income tax law to conform with changes to the Internal Revenue Code. (SD1)</p>	<p>EDT, WAM</p>
<p>SB 1007 SD1 (SSCR44)</p>	<p>RELATING TO THE GENERAL EXCISE TAX. Requires an investment broker and agent who share compensation for their services to pay the general excise tax on only that portion of the compensation retained by each. Effective 7/1/07. (SD1)</p>	<p>CPH, EDT, WAM</p>
<p>SB 1506 SD1 (SSCR45)</p>	<p>RELATING TO RENTAL MOTOR VEHICLE SURCHARGE TAX. Extends the rental vehicle surcharge tax effective date beyond September 1, 2007. (SD1)</p>	<p>CPH/TIA, EDT, WAM</p>
<p>SB 1034 (SSCR37)</p>	<p>RELATING TO TAXATION. Exempts from general excise and use taxes the fuel sold from a foreign-trade zone for intrastate air transportation by common carriers.</p>	<p>TIA, EDT, WAM</p>

No testimony will be accepted.

FOR FURTHER INFORMATION, PLEASE CALL THE COMMITTEE CLERK AT 808-586-6890.

