

HOUSE OF REPRESENTATIVES
THE TWENTY-FOURTH LEGISLATURE
REGULAR SESSION OF 2007

RECEIVED

COMMITTEE ON ECONOMIC DEVELOPMENT & BUSINESS CONCERNS

2007 MAR 19 P 3: 06

Rep. Kyle T. Yamashita, Chair

Rep. Glenn Wakai, Vice Chair

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HOUSE OF
REPRESENTATIVES

Rep. Lyla B. Berg, Ph.D.	Rep. Joey Manahan
Rep. Tom Brower	Rep. Clift Tsuji
Rep. Jerry L. Chang	Rep. Ryan I. Yamane
Rep. Faye P. Hanohano	Rep. Corinne W.L. Ching
Rep. Robert N. Herkes	Rep. Barbara C. Marumoto

NOTICE OF HEARING

DATE: Thursday, March 22, 2007
TIME: 8:45 A.M.
PLACE: Conference Room 325
State Capitol
415 South Beretania Street

A G E N D A

SB 188 SD2 (SSCR953)	RELATING TO THE SMALL BUSINESS REGULATORY FLEXIBILITY ACT. Amends the Small Business Regulatory Flexibility Act; provides that a small business impact statement will be prepared and submitted to the small business regulatory review board as early as practicable in the rule drafting process; provides that adopted rules affecting small business will be reviewed to determine if they are still appropriate within five years after adoption; requires selected information to be sent to the ombudsman; makes changes to chapter 201M to clarify the definition of a rule and to remove outdated sections. (SD2)	EDB, CPC/JUD
SB 707 SD2 (SSCR1009)	RELATING TO A NEW MARKETS TAX CREDIT. Provides a new markets tax credit of one hundred per cent of the amount paid to a qualified community development entity located in Hawaii for a qualified equity investment; requires taxpayer to have received an allowance of credit under section 45D of the Internal Revenue Code, the federal new markets tax credit. (SD2)	EDB, FIN
SB 898 SD1 (SSCR706)	RELATING TO HIGH TECHNOLOGY TAX INCENTIVES. Requires the department of taxation to report annually on information collected from July 1, 2004, and thereafter on qualified high technology businesses and related tax incentives to properly evaluate their effectiveness; appropriates unspecified amounts for the department to initiate and begin implementation. (SD1)	EDB, FIN

SB 1688
SD1
(SSCR746)

RELATING TO ECONOMIC DEVELOPMENT.
Establishes a research and development follow-on funding program for Hawaii-based small businesses that received federal funding through the Hawaii Technology Development Venture or the National Defense Center of Excellence for Research in Ocean Sciences; appropriates an unspecified amount to the Hawaii strategic development corporation.
(SD1)

EDB, FIN

DECISION MAKING TO FOLLOW

PERSONS WISHING TO TESTIFY ARE REQUESTED TO SUBMIT 35 COPIES OF THEIR TESTIMONY AT LEAST 24 HOURS PRIOR TO THE HEARING TO: (1) THE COMMITTEE'S VICE CHAIR IN ROOM 316, STATE CAPITOL, OR (2) THE HOUSE SGT.-AT-ARMS TESTIMONY DROP OFF BOX IN THE TURNAROUND AREA OF THE CAPITOL BASEMENT PARKING LOT. TESTIMONY MAY ALSO BE FAXED IF LESS THAN 5 PAGES IN LENGTH TO THE HOUSE SGT.-AT-ARMS OFFICE AT: 586-6501 (OAHU) OR 1-800-535-3859 (NEIGHBOR ISLANDS). WHEN FAXING, PLEASE INDICATE TO WHOM THE TESTIMONY IS BEING SUBMITTED, THE DATE AND TIME OF THE HEARING, AND THE REQUIRED NO. OF COPIES THAT IS NEEDED FOR SUBMITTAL.

IT IS ALSO REQUESTED THAT THE COPIES BE ON ONE SIDE OF AN 8-1/2" X 11" SHEET WITH TWO HOLES PUNCHED AT THE TOP. FOR FURTHER INFORMATION, PLEASE CALL THE COMMITTEE CLERK AT 586-6330.

IF YOU REQUIRE SPECIAL ASSISTANCE OR AUXILIARY AIDS AND/OR SERVICES TO PARTICIPATE IN THE PUBLIC HEARING PROCESS OF THE STATE HOUSE (I.E., SIGN LANGUAGE INTERPRETER, WHEELCHAIR ACCESSIBILITY, OR PARKING DESIGNATED FOR THE DISABLED), PLEASE CONTACT THE COMMITTEE CLERK AT LEAST 24 HOURS PRIOR TO THE HEARING SO ARRANGEMENTS CAN BE MADE. PROMPT REQUESTS SUBMITTED HELP TO ENSURE THE AVAILABILITY OF QUALIFIED INDIVIDUALS AND APPROPRIATE ACCOMMODATIONS.

SELECTED HEARINGS ARE BROADCAST LIVE. CHECK THE CURRENT LEGISLATIVE BROADCAST SCHEDULE ON THE "CAPITOL TV" WEB SITE AT WWW.CAPITOLTV.ORG OR CALL 550-8074 FOR A LISTING.



Rep. Kyle T. Yamashita
Chair