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# A BILL FOR AN ACT

RELATING TO TAX CREDITS.

**BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF HAWAII:**

1           SECTION 1. (a) The department of business, economic  
2 development, and tourism shall conduct a comprehensive study to  
3 determine the social and economic impact derived from state tax  
4 credits provided by the legislature.

5           The department may contract with a private entity to carry  
6 out the study.

7           (b) The department of business, economic development, and  
8 tourism shall submit to the legislature a report of the results  
9 of the study, no later than twenty days prior to the convening  
10 of the regular session of 2009.

11          SECTION 2. There is appropriated out of the general  
12 revenues of the State of Hawaii the sum of \$           or so much  
13 thereof as may be necessary for fiscal year 2008-2009 for a  
14 comprehensive study to determine the social and economic impact  
15 of state tax credits provided by the legislature.



1           The sum appropriated shall be expended by the department of  
2 business, economic development, and tourism for the purposes of  
3 this Act.

4           SECTION 3. This Act shall take effect on July 1, 2008.



**Report Title:**

Tax Credits; Social and Economic Impact; Study

**Description:**

Requires DBEDT to report on the social and economic impact of State tax credits. (HB2778 HD1)

