

JAN 16 2008

A BILL FOR AN ACT

RELATING TO HAWAII'S ECONOMY.

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

1 SECTION 1. The legislature finds that, according to the
2 latest data from the United States Census Bureau, Hawaii's
3 population rose at its slowest rate in seven years in the year
4 ending June 30, 2007. This can be attributed to a number of
5 factors, including steep housing and property costs that have
6 resulted in commercial, industrial, and tenant rentals among the
7 highest in the fifty states; and increased out-of-state
8 investments that result in earnings leaving the State. The
9 resulting cost of living, which is one of the nation's highest,
10 has lead to an increased exodus of Hawaii residents in recent
11 years.

12 The legislature further finds that the various government
13 entities in Hawaii provide services that are among the most
14 extensive in the United States, yet these same government
15 agencies face rising operating and repair and maintenance costs
16 that must be passed on to the public. In addition, Hawaii's tax
17 structure affects businesses and consumers alike and has been



1 linked to the difficulty of attracting new investment to the
2 State.

3 The purpose of this Act is to authorize an independent
4 study and analysis of Hawaii's economy, including
5 recommendations for public policy changes that will begin to
6 address the cost of living, affordability, and quality of life
7 issues that Hawaii residents face.

8 SECTION 2. There is appropriated out of the general
9 revenues of the State of Hawaii the sum of \$ or so
10 much thereof as may be necessary for fiscal year 2008-2009 for
11 an independent study and analysis of Hawaii's economy, including
12 recommendations for public policy changes that will begin to
13 address the cost of living, affordability, and quality of life
14 issues that Hawaii residents face.

15 The sum appropriated shall be expended by the department of
16 business, economic development, and tourism for the purposes of
17 this Act; provided that the department shall contract with an
18 out-of-state entity to conduct the study.

19 SECTION 3. The department of business, economic
20 development, and tourism shall report no later than twenty days
21 prior to the convening of the regular session of 2009 on the



1 results of the study, including any recommendations for changes
2 in public policies.

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

4

INTRODUCED BY: Shiranne Chun Oakland



Report Title:

Hawaii's Economy

Description:

Authorizes an independent study and analysis of Hawaii's economy, including recommendations for public policy changes that will begin to address the cost of living, affordability, and quality of life issues that Hawaii residents face.

