

THE SENATE
THE TWENTY-FIFTH LEGISLATURE
REGULAR SESSION OF 2009

COMMITTEE ON ECONOMIC DEVELOPMENT AND TECHNOLOGY

Senator Carol Fukunaga, Chair
Senator Rosalyn H. Baker, Vice Chair

AMENDED NOTICE
MEASURES DEFERRED TO MONDAY, MARCH 23, 2009

DATE: Monday, March 23, 2009
TIME: 1:15pm
PLACE: Conference Room 016
State Capitol
415 South Beretania Street

AMENDED DECISION MAKING ON THE FOLLOWING MEASURE(S):
(Deferred from Friday, March 20, 2009)

HB 381, HD2 Testimony	RELATING TO THE STATE OF HAWAII ENDOWMENT FUND. Amends the \$4,000,000 appropriation to the State of Hawaii Endowment Fund authorized under Act 97, SLH 2006, as amended by Act 156, SLH 2007) to stipulate that all portions of pledges not collected by February 28, 2013, will cause any unexpended or unencumbered balance from the appropriation to revert to the general fund. (HB381 HD2)	EDT, WAM
HB 1451, HD2 Testimony	RELATING TO TAXATION. Extends the availability of the high technology business investment, research activities, and technology infrastructure renovation tax credits. Beginning January 1, 2010, caps aggregate high tech business investment credits for a year to \$50,000,000. Caps aggregate high tech business investment credits in a year for investments in a single qualified high tech business to \$10,000,000. Strengthens administrative oversight of tax credits. (HB1451 HD2)	EDT, WAM
HB 611, HD1 Testimony	RELATING TO TAXATION. Requires the Department of Taxation to evaluate certain tax credits and tax exemptions and report to legislature. Provides automatic repeal of the tax credits and tax exemptions. Provides a penalty for excessive amounts filed for tax refunds and credits. (HB611 HD1)	EDT, WAM (Measure deleted on 03-20-09)
HB 1405, HD2 Testimony	RELATING TO THE GENERAL EXCISE TAX. Amends the definition of engaging in business under section 237-2, HRS (general excise tax), to include persons who enter into an agreement with residents of the State where the person pays a commission for referral of potential customers. (HB1405 HD2)	EDT, WAM
HB 1503, HD1 Testimony	RELATING TO LIMITED LIABILITY COMPANIES. Creates an optional "public purpose company" designation for LLCs. Requires an LLC with a public purpose company designation to exercise its right to exclude conferred by any patent it has an interest in for a public purpose. Establishes reporting requirements. (HB1503 HD1)	EDT, CPN

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No testimony will be accepted.

FOR AMENDED HEARING NOTICES: If the notice is an amended notice, measures that have been deleted are stricken through and measures that have been added are underscored. If there is a measure that is both underscored and stricken through, that measure has been deleted from the agenda.

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

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