

HOUSE OF REPRESENTATIVES  
THE TWENTY-FIFTH LEGISLATURE  
REGULAR SESSION OF 2009

COMMITTEE ON FINANCE

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Rep. Marilyn B. Lee, Vice Chair

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| Rep. Gilbert S.C. Keith-Agaran | Rep. Gene Ward            |
| Rep. Chris Lee                 |                           |

NOTICE OF HEARING

DATE: Thursday, February 26, 2009  
TIME: 2:00 p.m.  
PLACE: Conference Room 308  
State Capitol  
415 South Beretania Street

A G E N D A # 5

|   |   |          |
|---|---|----------|
| <a href="#">HB 1451, HD1</a><br><a href="#">(HSCR605)</a><br><a href="#">Status</a> | RELATING TO TAXATION.<br>Extends the high technology business investment, research, and technology infrastructure renovation tax credits to 12/31/2015. Caps aggregate investment credits for a year to \$ . Caps aggregate credits in a year for investments in a single qualified business to \$10,000,000. Establishes review board to decide appeals of Department of Taxation denials of certification of credits claimed for investments in wholly-owned subsidiaries. (HB1451 HD1) | EBM, FIN |
| <a href="#">HB 1583</a><br><a href="#">Status</a>                                   | RELATING TO TAXATION.<br>Reduces tax credits allowable under chapters 235, 239, 241, and 431, HRS, by a certain amount for taxable years beginning on or after January 1, 2009, and ending before January 1, 2012. Suspends the use of tax credit carryovers generated from taxable years beginning before January 1, 2009, until January 1, 2012.  | FIN      |
| <a href="#">HB 1588</a><br><a href="#">Status</a>                                   | RELATING TO TAXATION.<br>Reduces tax credits allowable under chapters 235, 239, 241, and 431, HRS, for taxable years beginning on or after January 1, 2009 and ending before January 1, 2011. Imposes a tax credit ceiling.   | FIN      |
| <a href="#">HB 1589</a><br><a href="#">Status</a>                                   | RELATING TO TAX CREDITS.<br>Reduces tax credits allowable under chapters 235, 239, 241, and 431, HRS, by a certain amount for taxable years beginning on or after January 1, 2009, and ending before January 1, 2011. Suspends the use of tax credit carryovers generated from taxable years beginning before January 1, 2009, until January 1, 2011.   | FIN      |

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## DECISION MAKING TO FOLLOW

Persons wishing to offer comments should submit testimony at least **24 hours prior** to the hearing with a transmittal cover indicating:

- Testifier's name with position/title and organization;
- The Committee the comments are directed to;
- The date and time of the hearing;
- Measure number; and
- The number of copies the Committee is requesting.

While every effort will be made to copy, organize, and collate all testimony received, materials received on the day of the hearing or improperly identified or directed to the incorrect office, may be distributed to the Committee after the hearing.

Submit testimony in ONE of the following ways:

PAPER: 2 copies (including an original) to Room 306 in the State Capitol;

FAX: For comments less than 5 pages in length, transmit to 586-6001 (Oahu) or 1-800-535-3859 (Neighbor Islands); or

WEB: For comments less than 4MB in size, transmit through the Web page at <http://www.capitol.hawaii.gov/emailtestimony>

Testimony submitted will be placed on the Legislative Web site after the hearing adjourns. This public posting of testimony on the Web site should be considered when including personal information in your testimony.

If you require special assistance or auxiliary aids and/or services to participate in the House public hearing process (i.e., sign or foreign language interpreter or wheelchair accessibility), please contact the Committee Clerk at 586-6200 or email your request for an interpreter to [HouseInterpreter@Capitol.hawaii.gov](mailto:HouseInterpreter@Capitol.hawaii.gov) at least 24 hours prior to the hearing for arrangements. Prompt requests submitted help to ensure the availability of qualified individuals and appropriate accommodations.

Selected meetings are broadcast live. Check the current legislative broadcast schedule on the "Capitol TV" Web site at [www.capitoltv.org](http://www.capitoltv.org) OR call 550-8074.

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Rep. Marcus R. Oshiro  
Chair

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