
A BILL FOR AN ACT

RELATING TO TAX CREDITS.

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

1 SECTION 1. Following the 2009 legislative session, the
2 chairs of the senate committee on economic development and
3 technology and the house committee on economic revitalization,
4 business, and military affairs convened a technology caucus work
5 group to bring together industry stakeholders and interested
6 policymakers to develop recommendations for legislation to
7 enhance Hawaii's struggling economy. The work group provided a
8 forum to review the current status of Hawaii's science and
9 technology industry, identify state or county actions that
10 impede long-term growth and expansion of technology companies,
11 and develop recommendations to address these impediments. The
12 work group also identified best practices supporting the growth
13 and development of science and technology industries in other
14 jurisdictions to aid in developing proposed suggestions for
15 future legislation.

16 The purpose of this Act is to implement the recommendations
17 of the technology caucus work group.



1 SECTION 2. Section 235-110.91, Hawaii Revised Statutes, is
2 amended by amending subsection (j) to read as follows:

3 "(j) This section shall not apply to taxable years
4 beginning after December 31, [~~2010.~~] 2011."

5 SECTION 3. Statutory material to be repealed is bracketed
6 and stricken. New statutory material is underscored.

7 SECTION 4. This Act shall take effect on July 1, 2010;
8 provided that the final senate drafts of either H.B. No. 2877 or
9 H.B. No. 2962, or both, pass final reading by both houses of the
10 legislature.

11



Report Title:

Tax Credit; Research Activities

Description:

Extends the end date for the tax credit for research activities from December 31, 2010, to December 31, 2011, contingent on passage of other bills. (SD1)

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