

Honolulu, Hawaii

Feb 26, 2010

RE: H.B. No. 2984  
H.D. 2

Honorable Calvin K.Y. Say  
Speaker, House of Representatives  
Twenty-Fifth State Legislature  
Regular Session of 2010  
State of Hawaii

Sir:

Your Committee on Finance, to which was referred H.B. No. 2984, H.D. 1, entitled:

"A BILL FOR AN ACT RELATING TO TAX CREDITS,"

begs leave to report as follows:

The purpose of this bill is to maintain some support for the State's high technology sector during these difficult economic times by extending the Tax Credit for Research Activities for one year while repealing the remaining tax credit provisions of Act 221, Session Laws of Hawaii 2001.

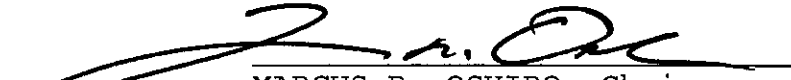
Pukoa Scientific, The Chamber of Commerce of Hawaii, and several concerned individuals testified in support of this bill. The Hawaii Strategic Development Corporation; High Technology Development Corporation; PacifiCap Group, LLC; Island Film Group; SDC Hawaii, LLC; and a concerned individual opposed this measure. The Department of Taxation, Tax Foundation of Hawaii, and Hawaii Science & Technology Council offered comments.

Your Committee has amended this bill by changing the effective date to July 1, 2020, to encourage further discussion.

As affirmed by the record of votes of the members of your Committee on Finance that is attached to this report, your Committee is in accord with the intent and purpose of H.B. No. 2984, H.D. 1, as amended herein, and recommends that it pass Third Reading in the form attached hereto as H.B. No. 2984, H.D. 2.



Respectfully submitted on  
behalf of the members of the  
Committee on Finance,

  
MARCUS R. OSHIRO, Chair



State of Hawaii  
House of Representatives  
The Twenty-fifth Legislature

HSCR 572-10

Record of Votes of the Committee on Finance

Bill/Resolution No.: <b>HB 2984, HD 1</b>	Committee Referral: <b>EBM, FIN</b>	Date: <b>2/18/10</b>
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The committee is reconsidering its previous decision on the measure.

The recommendation is to:     Pass, unamended (as is)     Pass, with amendments (HD)     Hold  
 Pass short form bill with HD to recommit for future public hearing (recommit)

FIN Members	Ayes	Ayes (WR)	Nays	Excused
1. OSHIRO, Marcus R. (C)	✓			
2. LEE, Marilyn B. (VC)	✓			
3. AQUINO, Henry J.C.				✓
4. AWANA, Karen Leinani	✓			
5. BROWER, Tom	✓			
6. CHOY, Isaac W.	✓			
7. COFFMAN, Denny	✓			
8. HAR, Sharon E.	✓			
9. KEITH-AGARAN, Gilbert S.C.	✓			
10. LEE, Chris		✓		
11. NISHIMOTO, Scott Y.	✓			
12. SAGUM, Roland D., III				✓
13. TOKIOKA, James Kunane	✓			
14. WOOLEY, Jessica		✓		
15. YAMASHITA, Kyle T.	✓			
16. FINNEGAN, Lynn		✓		
17. WARD, Gene	✓			
<b>TOTAL (17)</b>	<b>12</b>	<b>3</b>		<b>2</b>

The recommendation is:     Adopted     Not Adopted  
If joint referral, \_\_\_\_\_ did not support recommendation.  
   committee acronym(s)

Vice Chair's or designee's signature: Marilyn B. Lee

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