

THE SENATE
THE TWENTY-FIFTH LEGISLATURE
REGULAR SESSION OF 2010

COMMITTEE ON ECONOMIC DEVELOPMENT AND TECHNOLOGY

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

NOTICE OF HEARING

DATE: Wednesday, January 27, 2010
TIME: 1:15 P.M.
PLACE: Conference Room 016
State Capitol
415 South Beretania Street

A G E N D A

<u>SB 2144</u>	RELATING TO ECONOMIC DEVELOPMENT.	EDT, WAM
<u>Testimony</u>	Renames the Hawaii television and film development special fund to the Hawaii film office special fund; requires the first \$500,000 or an unspecified per cent of tax revenues realized from the effect of the motion picture, digital media, and film production income tax credit to be deposited into the fund; includes personnel costs as uses of the fund moneys; amends the Hawaii community-based economic development revolving fund uses to require that moneys in the revolving fund be used to fund the community-based economic development program and enterprise zone program operational and staff costs; repeals unnecessary television and film development definitions, the Hawaii film and television development board, grant and venture capital programs, and other miscellaneous provisions; requires DOTAX to report annually to the legislature on the effectiveness of the motion picture, digital media, and film production income tax credit.	
<u>Status</u>		
<u>SB 2299</u>	RELATING TO CREATIVE MEDIA.	EDT, WAM
<u>Testimony</u>	Creates a creative media task force to develop legislation to encourage and enable the development of projects and businesses in the motion picture, television, recording, digital media, and related industries.	
<u>Status</u>		
<u>SB 2290</u>	RELATING TO ECONOMIC DEVELOPMENT.	EDT, WAM
<u>Testimony</u>	Amends the State private investment fund to direct its investment capital to venture capital funds that commit to equity investments in businesses located within the state and demonstrate ability to mentor entrepreneurs; Authorizes \$ in tax credits to be used by the fund as collateral.	
<u>Status</u>		
<u>SB 2291</u>	RELATING TO ECONOMIC DEVELOPMENT.	EDT, JGO
<u>Testimony</u>	Expands the procurement preference for high technology goods or services provided by Hawaii businesses; specifies a five per cent preference; requires the state procurement office to report to the 2012 legislature on implementation of the preference; requires the state procurement office to authorize reseller agreements in multi-state contracting agreements.	
<u>Status</u>		

Testimony

Status

Extends the Tax Credit for Research Activities from 2010 to 2011; creates a High Technology Research and Development Task Force to draft legislation to improve the tax credit or establish alternatives to the tax credit.

Decision Making to follow, if time permits.

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.

Persons wishing to testify should submit testimony in one of the following ways by 4:00 p.m. the day prior to the hearing:

- By Email: Testimony may be emailed if less than 5 pages in length, to the Committee at EDTTestimony@Capitol.hawaii.gov . Please indicate the measure, date and time of the hearing. Email sent to individual offices or any other Senate office will not be accepted.
- By Web: Testimony may be submitted online if less than 4MB in size, at <http://www.capitol.hawaii.gov/emailtestimony>.
- In person: 1 copy of their testimony to the committee clerk, Room 216, State Capitol.
- By fax: Testimony may be faxed if less than 5 pages in length, to the Senate Sergeant-At-Arms Office at 586-6659 or 1-800-586-6659 (toll free for neighbor islands), at least 24 hours prior to the hearing. When faxing, please indicate to which committee the testimony is being submitted and the date and time of the hearing.

Please note: If you submit your written testimony after 4:00 p.m. the day prior to the hearing, please sign-in at the staff table to testify orally. A copy of your testimony may not be available during the hearing but will be posted online for the public after the hearing.

If you require special assistance or auxiliary aids or services to participate in the public hearing process (i.e., sign or foreign language interpreter or wheelchair accessibility), please contact the committee clerk 24 hours prior to the hearing so arrangements can be made.

Please note: All testimony received by the Hawaii Senate will be posted on the Hawaii Legislature's Website. Documents made available through the Testimony hyperlink(s) above may not be posted until the start of the hearing.

Public Folder. A folder labeled "Public Folder" containing the testimonies for the hearing will be available for shared use by members of the public.

FOR FURTHER INFORMATION, PLEASE CALL THE COMMITTEE CLERK AT 586-6788.

Senator Carol Fukunaga
Chair