Honolulu, Hawaii

March 2 , 2012

RE: H.B. No. 1758 H.D. 1

Honorable Calvin K.Y. Say Speaker, House of Representatives Twenty-Sixth State Legislature Regular Session of 2012 State of Hawaii

Sir:

Your Committee on Finance, to which was referred H.B. No. 1758, H.D. 1, entitled:

"A BILL FOR AN ACT RELATING TO BUSINESS DEVELOPMENT IN HAWAII,"

begs leave to report as follows:

The purpose of this measure is to encourage business development in Hawaii through the growth of the film industry by providing incentives that attract media infrastructure projects to facilitate more film and television productions in Hawaii. Specifically, this measure:

- (1) Authorizes the Director of Business, Economic Development, and Tourism to issue revenue bonds for qualified media infrastructure projects;
- (2) Creates the qualified media projects special fund for the disbursement of proceeds from revenue bonds issued pursuant to this measure; and
- (3) Requires applicants for financial assistance from the qualified media projects special fund to meet specified criteria including provision of matching funds and submission to a post-completion audit.

The Department of Business, Economic Development, and Tourism commented on this measure.

HB1758 HD1 HSCR FIN HMS 2012-2604

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. 1758, H.D. 1, and recommends that it pass Third Reading.

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

MARCUS R. OSHIRO, Chair

State of Hawaii House of Representatives The Twenty-sixth Legislature

HSCR 894-12

Record of Votes of the Committee on Finance

| HB 1758, HDI ERB | e Referral: | Date | 3/1/1 | 2 |
|---|-------------|-----------------------|-------------|---------|
| ☐ 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) | <u> </u> | | | |
| 3. CHOY, Isaac W. | ✓ | | | |
| 4. CULLEN, Ty | / | | | |
| 5. GIUGNI, Heather | | | | |
| 6. HAR, Sharon E. | | | | |
| 7. HASHEM, Mark J. | / | | | |
| 8. ICHIYAMA, Linda | | | | |
| 9. JORDAN, Jo | V | | | |
| 10. KAWAKAMI, Derek S.K. | | | | |
| 11. LEE, Chris | ~ | | | |
| 12. MORIKAWA, Dee | V | | | |
| 13. TOKIOKA, James Kunane | | | | _ |
| 14. YAMASHITA, Kyle T. | | | | |
| 15. MARUMOTO, Barbara C. | | | | |
| 16. RIVIERE, Gil | | | | |
| 17. WARD, Gene | | <u>,_</u> | .=. | |
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| TOTAL (17) | 17 | \mathcal{O}_{\perp} | 0 | 0 |
| The recommendation is: Adopted If joint referral, did not support recommendation. committee acronym(s) | | | | |
| Vice Chair's or designee's signature: Manh 3. Lev | | | | |
| Distribution: Original (White) - Committee Duplicate (Yellow) - Chief Clerk's Office Duplicate (Pink) - HMSO | | | | |