

THE SENATE
THE TWENTY-SIXTH LEGISLATURE
REGULAR SESSION OF 2012

COMMITTEE ON ECONOMIC DEVELOPMENT AND TECHNOLOGY

Senator Carol Fukunaga, Chair
Senator Glenn Wakai, Vice-Chair

MEASURES DEFERRED TO WEDNESDAY, FEBRUARY 01, 2012

DATE: Wednesday, February 01, 2012
TIME: 1:15 PM
PLACE: Conference Room 016
State Capitol
415 South Beretania Street

DECISION MAKING ON THE FOLLOWING MEASURE(S):

- [SB2739](#)
[Status and Testimony](#)
- RELATING TO THE SMALL BUSINESS REGULATORY REVIEW BOARD. EDT/CPN, WAM
- Transfers the Small Business Regulatory Review Board from the Department of Business, Economic Development, and Tourism to the Department of Commerce and Consumer Affairs, and authorizes the expenses of the board to be funded from the Compliance Resolution Fund; and requires each agency to notify the board on an annual basis of any rules to be amended or repealed to reflect a statutory amendment or repeal.
- [SB2226](#)
[Status and Testimony](#)
- RELATING TO TAXATION. EDT, WAM
- Adopts amendments to Hawaii tax laws to implement the streamlined sales and use tax agreement; takes effect when the State becomes a party to the streamlined sales and use tax agreement; with section 32, creating a committee to oversee the department of taxation's implementation and administration of, and compliance with the streamlined sales and use tax agreement, to take effect on approval.
- [SB2884](#)
[Status and Testimony](#)
- RELATING TO TAXATION. EDT, WAM
- Requires the sale of specified digital goods to be subject to the general excise tax; defines terms included as specified digital goods.



SB2238 Status and Testimony	<p>RELATING TO TAXATION.</p> <p>Repeals Act 155, Session Laws of Hawaii 2010, which requires all businesses with excise tax exemptions to register to do business in Hawaii, file their tax returns in a timely manner, and expressly claim their entitlement, and creates a personal trust liability for businesses that use the general excise tax as the basis for increasing their prices and ensures that those funds are paid to the State for the benefit of consumers and businesses.</p>	EDT, WAM
SB2941 Status and Testimony	<p>RELATING TO HIGH TECHNOLOGY.</p> <p>Adds reporting requirements to measure the effectiveness of the tax credit for research activities; extends the tax credit through 2016; applies to tax years beginning after 12/31/2011.</p>	EDT, WAM
SB2895 Status and Testimony	<p>RELATING TO NEW MARKETS TAX CREDITS.</p> <p>Expands methods for delivering funding to a community development entity by allowing guarantees and credit enhancements. Increases total maximum funding amounts from \$250,000 to \$5,000,000.</p>	EDT, WAM
SB2947 Status and Testimony	<p>RELATING TO TAXATION.</p> <p>Requires state agencies or the department of taxation to prepare reports relating to authorized tax credits or exemptions that have a purpose related to economic development. Requires the department of taxation to post the reports on its website.</p>	EDT, WAM

No testimony will be accepted.

FOR AMENDED NOTICES: Measures that have been deleted are stricken through and measures that have been added are underscored. If a measure is both underscored and stricken through, that measure has been deleted from the agenda.

FOR FURTHER INFORMATION, PLEASE CONTACT THE COMMITTEE CLERK AT 808-586-6890.

