

THE SENATE
THE TWENTY-SIXTH LEGISLATURE
REGULAR SESSION OF 2012

COMMITTEE ON WAYS AND MEANS

Senator David Y. Ige, Chair
Senator Michelle Kidani, Vice-Chair

MEASURES DEFERRED TO MONDAY, FEBRUARY 27, 2012

DATE: Monday, February 27, 2012
TIME: 11:15 AM
PLACE: Conference Room 211
State Capitol
415 South Beretania Street

DECISION MAKING ON THE FOLLOWING MEASURE(S):

[SB2111 SD1](#)
[\(SSCR2391\)](#)

[Status and Testimony](#)

RELATING TO FILM AND DIGITAL MEDIA INDUSTRY
DEVELOPMENT.

EDT, WAM

Establishes the Hawaii film and digital media special fund; repeals part IX, chapter 201, Hawaii Revised Statutes, relating to Hawaii television and film development (part II); amends the motion picture, digital media, and film production income tax credit to unspecified percentages; amends the total tax credit cap to an unspecified amount; requires annual report; increases requirements for hiring of legal residents of this State; applies to qualified expenditures incurred on or after January 1, 2012, and before January 1, 2027 (part III); establishes a motion picture, digital media, and film production infrastructure tax credit of fifty per cent of qualified infrastructure costs; requires qualified expenditure of at least \$10,000,000; increases requirements for hiring of legal residents of this State; requires the credit to be recaptured through an annual payment to the State equal to fifteen per cent of the qualified infrastructure project's taxable income until the credit has been repaid; provides for a 100 per cent recapture of the tax credit if the facilities are no longer used for a qualified activity; requires annual report; applies to taxable years beginning after June 30, 2012 (part IV); effective July 1, 2050; repeals on January 1, 2027. (SD1)

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 808-586-6230.

HEARING WAM 02-27-12 DEFER-2.DOCX

