



LATE

TESTIMONY
February 25, 2011

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TESTIMONY ON HB 805 RELATING TO INCOME TAX EXEMPTIONS

By Frances Nuar, Policy Analyst at the Grassroot Institute of Hawaii

Grassroot Institute of Hawaii is strongly opposed to HB 805 to repeal the income tax exemption for income derived from stock options or stocks from a qualified high technology business.

Repealing this tax exemption will discourage investors from bringing business to our islands, which is exactly what we need to spark economic growth and import jobs.

What the legislature should find is that the State can no longer afford to drive business away from the islands.

Thank you for voting against HB 805.

The Grassroot Institute of Hawaii is an independent, non-partisan think tank based in Honolulu. The Institute's mission is to achieve a freer and more prosperous Hawaii through the principles of free markets, individual liberty and limited, more accountable government.

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FINTestimony

From: mailinglist@capitol.hawaii.gov
Sent: Friday, February 25, 2011 9:50 AM
To: FINTestimony
Cc: swartzg001@hawaii.rr.com
Subject: Testimony for HB805 on 2/25/2011 11:00:00 AM

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Testimony for FIN 2/25/2011 11:00:00 AM HB805

Conference room: 308

Testifier position: support

Testifier will be present: No

Submitted by: gregory swartz

Organization: Individual

Address:

Phone:

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Submitted on: 2/25/2011

Comments:

This program has not been shown to be effective. The few companies that succeed seem to leave the State and take our money with them. Many other projects should be given credits at all. This program has no oversight and evaluation as to the worthiness of the projects allowable. Terminate it already.