

STAND. COM. REP. NO. 1103

Honolulu, Hawaii

APR 01 2013

RE: S.C.R. No. 175

Honorable Donna Mercado Kim
President of the Senate
Twenty-Seventh State Legislature
Regular Session of 2013
State of Hawaii

Madam:

Your Committee on Economic Development, Government Operations and Housing, to which was referred S.C.R. No. 175 entitled:

"SENATE CONCURRENT RESOLUTION URGING THE DEPARTMENT OF BUSINESS, ECONOMIC DEVELOPMENT, AND TOURISM TO EXPLORE THE RETENTION OF A NEW PROGRAM MANAGER FOR ITS EB-5 IMMIGRANT INVESTOR LICENSE OR SELL OR TRANSFER ITS EB-5 IMMIGRANT INVESTOR LICENSE,"

begs leave to report as follows:

The purpose and intent of this measure is to urge the Department of Business, Economic Development, and Tourism to explore the possibility of retaining a new EB-5 Immigrant Investor program manager for the Hawaii Regional Center, or, in the alternative, to sell or transfer the EB-5 Immigrant Investor License.

Your Committee received comments on this measure from the Department of Business, Economic Development, and Tourism.

Your Committee finds that under the federal EB-5 Immigrant Investor program established in 1990, a Regional Center licensed by the U.S. Citizenship and Immigration Service may receive funds as a loan from foreign investors interested in obtaining a U.S. immigrant visa. The Regional Center invests the funds in new commercial enterprises that create or preserve jobs. In return, the foreign investor and his or her family receives conditional permanent residence under a U.S. EB-5 immigrant visa, which may later be adjusted to permanent status.



The Department of Business, Economic Development, and Tourism stated in written testimony that it has notified the U.S. Citizenship and Immigration Service that the Department's relationship with its present Hawaii Regional Center manager will expire in April of 2013; has inquired whether the Department must renew its Regional Center designation if it changes its program manager; and has inquired whether the Hawaii Regional Center license may be transferred or sold.

Your Committee finds that this measure can help increase the productivity of the Hawaii Regional Center and benefit the State by determining if a new program manager could increase the number of foreign investors participating in the program, reduce the Hawaii Regional Center's costs of administration, or improve on investment decisions.

As affirmed by the record of votes of the members of your Committee on Economic Development, Government Operations and Housing that is attached to this report, your Committee concurs with the intent and purpose of S.C.R. No. 175 and recommends that it be referred to the Committee on Ways and Means.

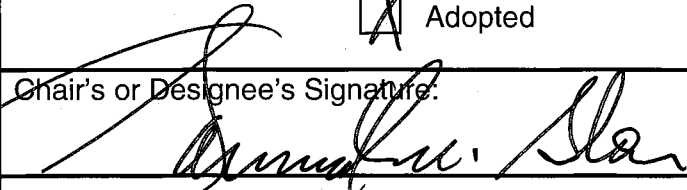
Respectfully submitted on
behalf of the members of the
Committee on Economic
Development, Government
Operations and Housing,


DONOVAN M. DELA CRUZ, Chair



The Senate
 Twenty-Seventh Legislature
 State of Hawai'i

Record of Votes
Committee on Economic Development, Government Operations and Housing
EGH

Bill / Resolution No.:* SCR 175 / 175	Committee Referral: EGH, WAM	Date: 3/25/13		
<input type="checkbox"/> The committee is reconsidering its previous decision on this measure. If so, then the previous decision was to: _____				
The Recommendation is: <input checked="" type="checkbox"/> Pass, unamended 2312 <input type="checkbox"/> Pass, with amendments 2311 <input type="checkbox"/> Hold 2310 <input type="checkbox"/> Recommit 2313				
Members	Aye	Aye (WR)	Nay	Excused
DELA CRUZ, Donovan M. (C)	X			
SLOM, Sam (VC)	X			
BAKER, Rosalyn H.	X			
CHUN OAKLAND, Suzanne	X			
ENGLISH, J. Kalani				X
THIELEN, Laura H.	X			
WAKAI, Glenn	X			
TOTAL	6	0	0	1
Recommendation: <input checked="" type="checkbox"/> Adopted <input type="checkbox"/> Not Adopted				
Chair's or Designee's Signature: 				
Distribution: Original Yellow Pink Goldenrod File with Committee Report Clerk's Office Drafting Agency Committee File Copy				

*Only one measure per Record of Votes