STAND. COM. REP. NO. Honolulu, Hawaii , 2016 Marchel RE: H.B. No. 2088 H.D. 1

Honorable Joseph M. Souki Speaker, House of Representatives Twenty-Eighth State Legislature Regular Session of 2016 State of Hawaii

Sir:

Your Committee on Finance, to which was referred H.B. No. 2088 entitled:

"A BILL FOR AN ACT RELATING TO FILM AND DIGITAL MEDIA INDUSTRY DEVELOPMENT,"

begs leave to report as follows:

The purpose of this measure is to provide stability and economic incentive predictability for Hawaii's film industry by extending the Motion Picture, Digital Media, and Film Production Income Tax Credit for an additional five years.

The Department of Business, Economic Development, and Tourism; SAG-AFTRA Hawaii Local, I.A.T.S.E. Local 665; American Federation of Musicians' Local 677; Hawaii Teamsters & Allied Workers Local 996; NBC Universal Media, LLC; CBS Corporation; and a concerned individual supported this measure. The Department of Taxation and Tax Foundation of Hawaii provided comments.

Your Committee has amended this measure by:

- Changing the sunset date of the Motion Picture, Digital Media, and Film Production Income Tax Credit to an unspecified year;
- (2) Changing its effective date to July 1, 2030, to encourage further discussion; and



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(3) Making technical, nonsubstantive amendments for clarity, consistency, and style.

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. 2088, as amended herein, and recommends that it pass Third Reading in the form attached hereto as H.B. No. 2088, H.D. 1.

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

SYLVIA LUKE, Chair



State of Hawaii House of Representatives The Twenty-eighth Legislature



Record of Votes of the Committee on Finance

Bill/Resolution No.:	Committee Referral: Date:			
HB2088	EDB, FIN		02/26/16	
□ The committee is reconsidering its previous decision on the measure.				
The recommendation is to: Description Pass, unamended (as is) Pass, with amendments (HD) Hold Description Pass short form bill with HD to recommit for future public hearing (recommit)				
FIN Members	Ayes	Ayes (WR)	Nays	Excused
1. LUKE, Sylvia (C)				
2. NISHIMOTO, Scott Y. (VC)				
3. CACHOLA, Romy M.				
4. CULLEN, Ty J.K.				
5. DeCOITE, Lynn				
6. JOHANSON, Aaron Ling				
7. JORDAN, Jo	/			
8. KEOHOKALOLE, Jarrett				
9. KOBAYASHI, Bertrand				
10. LoPRESTI, Matthew S.				
11. LOWEN, Nicole E.				
12. ONISHI, Richard H.K.				
13. TOKIOKA, James Kunane				
14. YAMASHITA, Kyle T.				
15. POUHA, Feki				
16. WARD, Gene				
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TOTAL (16)	- 14	ĺ		(
The recommendation is: Adopted If joint referral, did not support recommendation.				
Vice Chair's or designee's signature:				
Distribution: Original (White) – Committee Duplicate (Yellow) – Chief Clerk's Office Duplicate (Pink) – HMSO				

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