

HOUSE OF REPRESENTATIVES
THE TWENTY-NINTH LEGISLATURE
REGULAR SESSION OF 2017

COMMITTEE ON ECONOMIC DEVELOPMENT & BUSINESS

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SERGEANT-AT-ARMS
HOUSE OF
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A M E N D E D NOTICE OF HEARING

DATE: Friday, February 10, 2017
TIME: 9:00 AM
PLACE: Conference Room 309
 State Capitol
 415 South Beretania Street

A M E N D E D A G E N D A

The following measures have been **ADDED** to the agenda for decision making only: **HB911** and **HB591**.

<u>HB 423</u> <u>Status</u>	RELATING TO FILM AND DIGITAL MEDIA INDUSTRY DEVELOPMENT. Amends the Motion Picture, Digital Media, and Film Production Income Tax Credit by providing an additional credit amount for qualified production costs in a county with a population of 700,000 or less, provided that certain hiring criteria are met; requiring the taxpayer to verify the county of residence of local hires; and extending the repeal of the credit until January 1, 2024.	EDB, FIN
<u>HB 590</u> <u>Status</u>	RELATING TO THE CREATIVE MEDIA INDUSTRY. Establishes the Hawaii State Film Commission while retaining the Film Industry Branch of DBEDT. Repeals the Hawaii Television and Film Development Board along with the grant and venture capital programs to be implemented by the Board. Renames the Hawaii Television and Film Development Special Fund as the Creative Media and Film Infrastructure Special Fund. Expands funding sources for the Creative Media and Film Infrastructure Special Fund to support creative industries development within the Department of Business, Economic Development, and Tourism. Amends the purposes for which the Creative Media and Film Infrastructure Special Fund may be used. Provides general excise and use tax exemptions for operations and improvements of the Hawaii Film Studio. Makes an appropriation.	EDB, FIN
<u>HB 1328</u> <u>Status</u>	RELATING TO FILM AND DIGITAL MEDIA INDUSTRY DEVELOPMENT. Extends the sunset date of the Motion Picture, Digital Media, and Film Production Income Tax Credit to January 1, 2024. Provides stability and economic incentive predictability for the film industry.	EDB, FIN



<u>HB 644</u> <u>Status</u>	RELATING TO NEW MARKET TAX CREDITS. Expands methods for the delivery of funding to a project by providing loans to capitalize a qualified community development entity and provide guarantees or other credit enhancements to facilitate private lender participation in new markets tax credit financing. Increases total maximum funding amounts.	EDB, FIN
<u>HB 587</u> <u>Status</u>	RELATING TO SMALL BUSINESS. Appropriates funds to the Department of Business, Economic Development, and Tourism to provide additional resources to the Small Business Regulatory Review Board.	EDB, FIN
<u>HB 943</u> <u>Status</u>	RELATING TO ECONOMIC DEVELOPMENT. Establishes a Kapolei jobs initiative pilot program that offers incentives to increase the number of businesses willing to establish themselves or open a new location in the Kapolei region. Establishes a tax credit, until 12/31/2024, as part of the Kapolei jobs initiative pilot program.	EDB, FIN
<u>HB 975</u> <u>Status</u>	RELATING TO ECONOMIC DEVELOPMENT. Creates an advisory council for global economic competitiveness to be attached to DBEDT and composed of fifteen or more representatives from the public sector, global business community, economic development organizations, and academia. Directs the council to recommend policy additions and changes to attract more foreign direct investment and increase state exports abroad.	EDB, FIN

DECISION MAKING

The following measure(s) were previously heard on **February 8, 2017**. **No Public Testimony will be accepted.**

<u>HB 911</u> <u>Status</u>	RELATING TO THE HIGH TECHNOLOGY DEVELOPMENT CORPORATION. Establishes a program for companies to borrow and loan high technology equipment to be administered by HTDC.	EDB, FIN
<u>HB 591</u> <u>Status</u>	RELATING TO THE CAPITAL INFRASTRUCTURE TAX CREDIT. Includes structures, machinery, equipment, and capital assets in the definition of capital infrastructure costs for the Capital Infrastructure Tax Credit. Sets cap on credit per taxable year per qualified infrastructure tenant. Specifies that excess tax credits may be carried forward. Recaptures credit if qualified infrastructure tenant fails to relocate within a certain period of time after executing a lease with the Department of Transportation. Specifies taxpayer reporting requirements.	EDB, FIN

DECISION MAKING TO FOLLOW

Persons wishing to offer comments should submit testimony at least 24 hours prior to the hearing. Testimony should indicate:

- Testifier's name with position/title and organization;
- The Committee(s) to which the comments are directed;
- The date and time of the hearing; and



- Measure number.

While every effort will be made to incorporate all testimony received, materials received on the day of the hearing or improperly identified or directed, may be distributed to the Committee after the hearing.

Submit testimony in ONE of the following ways:

PAPER: 10 copies (including an original) to Room 310 in the State Capitol;

FAX: For testimony less than 5 pages in length, transmit to 808-586-8544 (Oahu) or 1-800-535-3859 (for Neighbor Islander without a computer to submit testimony through e-mail or the Web); or

WEB: For testimony less than 10MB in size, transmit from <http://www.capitol.hawaii.gov/submittestimony.aspx>.

Testimony submitted will be placed on the legislative website. This public posting of testimony on the website should be considered when including personal information in your testimony.

If you require special assistance or auxiliary aids and/or services to participate in the House public hearing process (i.e., sign or foreign language interpreter or wheelchair accessibility), please contact the Committee Clerk at 586-6680 or email your request for an interpreter to HouseInterpreter@Capitol.hawaii.gov at least 24 hours prior to the hearing for arrangements. Prompt requests submitted help to ensure the availability of qualified individuals and appropriate accommodations.

Selected meetings are broadcast live. Check the current legislative broadcast schedule on the "Capitol TV" website at www.capitoltv.org or call 536-2100.



Rep. Mark M. Nakashima
Chair

