

Honolulu, Hawaii
March 1, 2018

RE: H.B. No. 2073
H.D. 1

Honorable Scott K. Saiki
Speaker, House of Representatives
Twenty-Ninth State Legislature
Regular Session of 2018
State of Hawaii

Sir:

Your Committee on Finance, to which was referred H.B. No. 2073, H.D. 1, entitled:

"A BILL FOR AN ACT RELATING TO URBAN REDEVELOPMENT,"

begs leave to report as follows:

The purpose of this measure is to:

- (1) Establish Kanoelehua Industrial Area and Banyan Drive region as a redevelopment district under a pilot project until June 30, 2028;
- (2) Authorize a local redevelopment agency to negotiate a development agreement with a developer for commercial, business, or hotel or resort uses on public lands within the Kanoelehua Industrial Area and Banyan Drive redevelopment area; and
- (3) Exempt gross income for the construction, work, or improvements of a redevelopment project from general excise and use taxes.

The Mayor of the County of Hawaii, Department of the Attorney General, Department of Land and Natural Resources, and Department of Taxation provided comments on this measure.



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. 2073, H.D. 1, and recommends that it pass Third Reading.

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



SYLVIA LUKE, Chair



