

Honolulu, Hawaii

February 16, 2017

RE: H.B. No. 975

H.D. 1

Honorable Joseph M. Souki  
Speaker, House of Representatives  
Twenty-Ninth State Legislature  
Regular Session of 2017  
State of Hawaii

Sir:

Your Committee on Economic Development & Business, to which was referred H.B. No. 975 entitled:

"A BILL FOR AN ACT RELATING TO ECONOMIC DEVELOPMENT,"

begs leave to report as follows:

The purpose of this measure is to create an Advisory Council for Global Economic Competitiveness to advise the Director of Business, Economic Development, and Tourism and other state officials on policy additions and changes to help attract more foreign direct investment and increase Hawaii exports abroad.

The Organization for International Investment supported this measure. The Department of Business, Economic Development, and Tourism supported the intent of this measure.

Your Committee has amended this measure by:

- (1) Appropriating unspecified amounts for the establishment and administration of the Advisory Council for Global Economic Competitiveness; and
- (2) Changing the effective date to July 1, 2038, to promote further discussion

Should the Committee on Finance decide to deliberate further on this measure, your Committee respectfully requests that it consider appropriating \$150,000 for FY 2017-2018 and \$150,000 for



FY 2018-2019, for the establishment and administration of the Advisory Council for Global Economic Competitiveness.

As affirmed by the record of votes of the members of your Committee on Economic Development & Business that is attached to this report, your Committee is in accord with the intent and purpose of H.B. No. 975, as amended herein, and recommends that it pass Second Reading in the form attached hereto as H.B. No. 975, H.D. 1, and be referred to your Committee on Finance.

Respectfully submitted on  
behalf of the members of the  
Committee on Economic  
Development & Business,

  
\_\_\_\_\_  
MARK M. NAKASHIMA, Chair



