STAND. COM. REP. NO. **429** 

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

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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

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## Record of Votes of the Committee on Economic Development & Business

	Date: DB, FIN Date:			
θ The committee is reconsidering its previous decision on the measure.				
The recommendation is to: $\theta$ Pass, unamended (as is) $\theta$ Pass, with amendments (HD) $\theta$ Hold $\theta$ Pass short form bill with HD to recommit for future public hearing (recommit)				
EDB Members	Ayes	Ayes (WR)	Nays	Excused
1. NAKASHIMA, Mark M. (C)			···	
2. KEOHOKALOLE, Jarrett (VC)				
3. HOLT, Daniel				<u> </u>
4. JOHANSON, Aaron Ling				V. T. S.
5. TAKUMI, Roy M.				
6. YAMASHITA, Kyle T.				
7. MATSUMOTO, Lauren Kealohilani				
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TOTAL (7)	7			
The recommendation is: θ Adopted θ Not Adopted  If joint referral, did not support recommendation.  committee acronym(s)				
Vice Chair's or designee's signature:				
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