

Honolulu, Hawaii

MAR 24 2017

RE: H.B. No. 975
H.D. 1

Honorable Ronald D. Kouchi
President of the Senate
Twenty-Ninth State Legislature
Regular Session of 2017
State of Hawaii

Sir:

Your Committee on Economic Development, Tourism, and
Technology, to which was referred H.B. No. 975, H.D. 1, entitled:

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

begs leave to report as follows:

The purpose and intent 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.

Your Committee received testimony in support of this measure
from one individual. Your Committee received comments on this
measure from the Department of Business, Economic Development, and
Tourism.

Your Committee finds that economic globalization, which is
the increasing economic integration and interdependence of
national, state, and local economies, is occurring by way of
increasing trade in goods and services, the sharing and growth of
technology and capital, and increasing cross-border investment.
In order to achieve a successful economic future, the State must
inevitably compete in the global economy by promoting Hawaii
exports overseas and attracting more foreign direct investment.
Your Committee further finds that attraction of foreign direct



investment to the State creates local jobs and supports local economic growth.

As affirmed by the record of votes of the members of your Committee on Economic Development, Tourism, and Technology that is attached to this report, your Committee is in accord with the intent and purpose of H.B. No. 975, H.D. 1 and recommends that it pass Second Reading and be referred to your Committee on Ways and Means.

Respectfully submitted on
behalf of the members of the
Committee on Economic
Development, Tourism, and
Technology,



GLENN WAKAI, Chair



