STAND. COM. REP. NO. 1912

Honolulu, Hawaii

APR 01 , 2019

RE: S.B. No. 1314

S.D. 1 H.D. 1

Honorable Scott K. Saiki Speaker, House of Representatives Thirtieth State Legislature Regular Session of 2019 State of Hawaii

Sir:

Your Committee on Finance, to which was referred S.B. No. 1314, S.D. 1, entitled:

"A BILL FOR AN ACT RELATING TO TAX CREDITS,"

begs leave to report as follows:

The purpose of this measure is to amend the provisions of the high technology research income tax credit and extend its operation for research activities through 2024.

DataHouse Consulting, Inc.; Gabriel Health, Inc.; Tapiki LLC; The Chamber of Commerce Hawaii; Hawaii Aerospace Corporation; Nalu Scientific, LLC; Oceanit; and numerous individuals supported this measure. The Department of Taxation, Hawaii Technology Development Corporation, and Tax Foundation of Hawaii provided comments.

Your Committee has amended this measure by changing the effective date to July 1, 2030, to encourage further discussion.

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 S.B. No. 1314, S.D. 1, as amended herein, and recommends that it pass

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Second Reading in the form attached hereto as S.B. No. 1314, S.D. 1, H.D. 1, and be placed on the calendar for Third Reading.

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

SYLVIA LUKE, Chair

State of Hawaii House of Representatives The THIRTIETH Legislature

Record of Votes of the Committee on Finance

Bill/Resolution No.: Committee	Referral: FI	Date: 3/15/19		
☐ The committee is reconsidering its previous decision on the measure.				
The recommendation is to: □ Pass, unamended (as is) □ Pass, with amendments (HD) □ Hold □ Pass short form bill with HD to recommit for future public hearing (recommit)				
FIN Members	Ayes	Ayes (WR)	Nays	Excused
1. LUKE, Sylvia (C)				
2. CULLEN, Ty J.K. (VC)				
3. ELI, Stacelynn K.M.				
4. GATES, Cedric Asuega				
5. HASHIMOTO, Troy N.				
6. HOLT, Daniel				30
7. KITAGAWA, Lisa				<u>-</u>
8. KOBAYASHI, Bertrand				
9. MATAYOSHI, Scot Z.		V-2.01		÷ .
10. NAKAMURA, Nadine K.			· · · · · · · · · · · · · · · · · · ·	
11. NISHIMOTO, Scott Y.				
12. TODD, Chris				
13. WILDBERGER, Tina				
14. YAMASHITA, Kyle T.				
15. McDERMOTT, Bob				

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TOTAL (15)	14	\mathcal{D}	$ \mathscr{O} $	
The recommendation is: Adopted If joint referral, did not support recommendation. committee acronym(s)				
Vice Chair's or designee's signature:				
Distribution: Original (White) – Committee Duplicate (Yellow) – Chief Clerk's Office Duplicate (Pink) – HMSO				