

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.

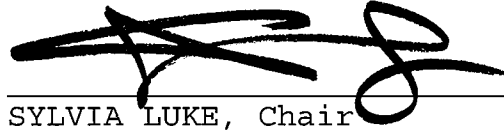
As affirmed by the record of votes of the members of your Committee on Finance that is attached to this report, your Committee is in accord with the intent and purpose of S.B. No. 1314, S.D. 1, as amended herein, and recommends that it pass

SB1314 HD1 HSCR FIN HMS 2019-3208



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



