

STAND. COM. REP. NO. 1217-20

Honolulu, Hawaii

JUN 25 , 2020

RE: S.B. No. 3007
S.D. 2

Honorable Scott K. Saiki
Speaker, House of Representatives
Thirtieth State Legislature
Regular Session of 2020
State of Hawaii

Sir:

Your Committee on Economic Development & Business, to which was referred S.B. No. 3007, S.D. 2, entitled:

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

begs leave to report as follows:

The purpose of this measure is to require the Department of Business, Economic Development, and Tourism to make public disclosures identifying:

- (1) The names of taxpayers receiving tax credits relating to motion picture, digital media, and film production; research activities; and state enterprise zones; and
- (2) The total amount of the tax credit received by each of those taxpayers.

Your Committee received comments on this measure from the Department of Business, Economic Development, and Tourism; Department of Taxation; and Tax Foundation of Hawaii.

Your Committee finds that this measure will improve transparency in the use of public funds by informing the public of the taxpayers who are receiving certain tax credits and the amount received from each of those tax credits.

SB3007 SD2 HSCR EDB HMS 2020-2103



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 S.B. No. 3007, S.D. 2, and recommends that it pass Second Reading and be referred to your Committee on Finance.

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



ANGUS L.K. MCKELVEY, Chair



