

STAND. COM. REP. NO.

1311

Honolulu, Hawaii

MAR 24 , 2021

RE: H.C.R. No. 137  
H.D. 1

Honorable Scott K. Saiki  
Speaker, House of Representatives  
Thirty-First State Legislature  
Regular Session of 2021  
State of Hawaii

Sir:

Your Committee on Economic Development, to which was referred H.C.R. No. 137 entitled:

"HOUSE CONCURRENT RESOLUTION REQUESTING THE DEPARTMENT OF BUSINESS, ECONOMIC DEVELOPMENT, AND TOURISM TO COMPILE A SHORT LIST OF FORTUNE 500 COMPANIES THAT ARE SUITABLE TO RELOCATE TO HAWAII AND IDENTIFY MEANS AND INCENTIVES TO ENTICE THESE COMPANIES TO RELOCATE,"

begs leave to report as follows:

The purpose of this measure is to request the Department of Business, Economic Development, and Tourism to compile a short list of Fortune 500 companies that could potentially relocate to the State.

Your Committee received comments on this measure from the Department of Business, Economic Development, and Tourism.

Your Committee finds that the effects of the COVID-19 pandemic and resulting job losses in the tourism sector of the economy have demonstrated the urgent need for business diversification in the State. Because many jobs and businesses can be done from virtually anywhere with an internet connection, there are many reasons for a company to relocate to Hawaii. This measure would identify incentives for companies to relocate to

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Hawaii as a means of luring well-paying jobs and investment to the State.

Your Committee has amended this measure by:

- (1) Inserting language that requests the Department of Business, Economic Development, and Tourism to submit a report to the Legislature twenty days prior to the convening of the Regular Session of 2022; and
- (2) Making technical, nonsubstantive amendments for the purposes of clarity, consistency, and style.

As affirmed by the record of votes of the members of your Committee on Economic Development that is attached to this report, your Committee concurs with the intent and purpose of H.C.R. No. 137, as amended herein, and recommends that it be referred to your Committee on Finance in the form attached hereto as H.C.R. No. 137, H.D. 1.

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

fr   
SEAN QUINLAN, Chair



