STAND. COM. REP. NO. 1758

Honolulu, Hawaii

APR 08 ' 2021

RE: S.C.R. No. 205

S.D. 1 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 S.C.R. No. 205, S.D. 1, entitled:

"SENATE 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. Since 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 help identify potential incentives for companies to

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

Your Committee has amended this measure by 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 S.C.R. No. 205, S.D. 1, as amended herein, and recommends that it be referred to your Committee on Finance in the form attached hereto as S.C.R. No. 205, S.D. 1, H.D. 1.

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

SEAN QUINLAN, Chair

## State of Hawaii House of Representatives The Thirty-first Legislature

## HSCR 1758

## **Record of Votes of the Committee on Economic Development**

Bill/Resolution No.: SCR 205 SD1   Committee Referral ECD, F11			Date: 4-7-2\		
☐ 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)					
ECD Members		Ayes	Ayes (WR)	Nays	Excused
1. QUINLAN, Sean (C)					
2. HOLT, Daniel (VC)		<u> </u>			
3. BELATTI, Della Au	- 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1.				
4. KOBAYASHI, Dale T.				<u> </u>	and the same of th
5. ONISHI, Richard H.K.			48,		
		<u> </u>		Nami 11. a. a. a	
6. SAYAMA, Jackson D.				######################################	
			. planti i di ali i di		
7. TAKAYAMA, Gregg					3
8. OKIMOTO, Val				<u> </u>	
o. Oktivio io, vai					
					,
		-			
TOTAL (8)		8	C	U	C
The recommendation is:	Adopted If joint referral,	□ Not Adopted  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					