

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

2021-3052 SCR205 HD1 HSCR HMSO



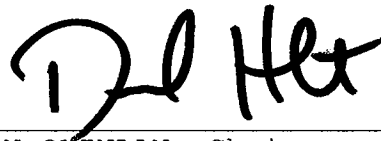
relocate to Hawaii as a means of luring well-paying jobs and investment to the State.

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,

fr



SEAN QUINLAN, Chair



