



**DEPARTMENT OF BUSINESS,
ECONOMIC DEVELOPMENT & TOURISM**

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Statement of
MIKE MCCARTNEY
Director
Department of Business, Economic Development, and Tourism
before the
SENATE COMMITTEE ON ENERGY, ECONOMIC DEVELOPMENT, AND TOURISM

Monday, March 29, 2021
3:10 PM
State Capitol, Conference Room 224

In consideration of
SCR 205/SR 170
**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.**

Chair Wakai, Vice Chair Misalucha and members of the Committee. The Department of Business, Economic Development and Tourism (DBEDT) offers the following comments that requests the Department of Business, Economic Development and Tourism to compile a short list of Fortune 500 companies that are suitable to relocate to Hawai'i and identify means and incentives to entice these companies to relocate.

In order to comply with this resolution, funding in the amount of \$250,000 is necessary.

DBEDT does not have the necessary resources, financially or professionally. A private sector firm specializing in company relocation and incentives, as well as contacts with appropriate Fortune 500 companies, would be required to assist DBEDT in this endeavor.

Thank you for the opportunity to testify.

SCR-205

Submitted on: 3/26/2021 10:28:34 AM

Testimony for EET on 3/29/2021 3:10:00 PM

Submitted By	Organization	Testifier Position	Present at Hearing
Regina Gregory	Individual	Oppose	No

Comments:

Competing with other states to entice new businesses is not a good strategy and only leads to tax giveaways. It will also increase the demand for energy, housing, etc. which we are currently struggling with. Putting "the economy" above all else is also misguided.

SCR-205

Submitted on: 3/25/2021 4:37:23 PM

Testimony for EET on 3/29/2021 3:10:00 PM

Submitted By	Organization	Testifier Position	Present at Hearing
cheryl B.	Individual	Oppose	No

Comments:

Oppose

We don't need to encourage any of those businesses to come here. Many on the list are anti-union and some on the list are already here. There are plenty of continent businesses here that just take their profits back to wherever they are located. We need people who will truly invest, support and help us sustain our islands as a unique place. Too many of these companies come here and it's business like they did on the continent. We have Walmart, Target, Home Depot, Lowes already. How about we put monies in to the local businesses? We don't need to attract more companies that only have one purpose; profit. We already have enough.