

STAND. COM. REP. NO.

479

Honolulu, Hawaii

, 2021

FEB 18

RE: H.B. No. 1273

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.B. No. 1273 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 a public  
disclosure identifying the names of the taxpayers who are  
receiving certain tax credits and the total amount of tax credits  
received for specific economic activities.

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

Your Committee finds that public disclosure and access to the  
tax credits that are being claimed by taxpayers each year will  
help to further identify how public monies are being consumed and  
what activities are tax-favored by the State. Consolidated tax  
data on the amount of certain tax credits claimed will also aid in  
decision making and further transparency. Such information and  
details will also help policymakers in determining social tax  
policies going forward and how best to use a finite amount of  
public resources, especially during times of economic recession.

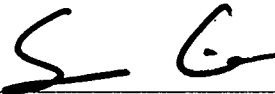
2021-1691 HB1273 HD1 HSCR HMSO



Your Committee has amended this measure by changing the effective date to July 1, 2050, to encourage further discussion.

As affirmed by the record of votes of the members of your Committee on Economic Development that is attached to this report, your Committee is in accord with the intent and purpose of H.B. No. 1273, as amended herein, and recommends that it pass Second Reading in the form attached hereto as H.B. No. 1273, H.D. 1, and be referred to your Committee on Finance.

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



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SEAN QUINLAN, Chair



