STAND. COM. REP. NO. -22

Honolulu, Hawaii FEB 0 9 , 2022

RE: H.B. No. 1592

Honorable Scott K. Saiki Speaker, House of Representatives Thirty-First State Legislature Regular Session of 2022 State of Hawaii

Sir:

Your Committee on Economic Development, to which was referred H.B. No. 1592 entitled:

"A BILL FOR AN ACT RELATING TO AN INTERSTATE COMPACT TO PHASE OUT CORPORATE WELFARE,"

begs leave to report as follows:

The purpose of this measure is to adopt the Interstate Compact to Phase Out Corporate Welfare.

Your Committee received testimony in opposition to this measure from the Hawaii Bankers Association.

Your Committee finds that corporate welfare and companyspecific subsidies fuel business inequality. Corporate welfare is also known as one of the least effective and efficient uses of taxpayer dollars. This measure attempts to set up a framework in the State to end the practice of corporate welfare, thereby creating an equal playing field for all businesses and utilizing taxpayer dollars more appropriately.

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. 1592 and recommends that it pass Second Reading and be referred to your Committee on Consumer Protection & Commerce.



STAND. COM. REP. NO. -22 Page 2

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

SEAN QUINLAN, Chair

2022-0983 HB1592 HSCR HMSO 11.1

State of Hawaii House of Representatives The Thirty-first Legislature



Record of Votes of the Committee on Economic Development

Bill/Resolution No.: HB 1592	Committee Referral: ECD, C	PC, FIN Date:	Date: 2/2/2.2		
The committee is reconsidering its prev	vious decision on the measure.				
	unamended (as is)	ss, with amendments (mmit for future public	Manager Company and the state		
ECD Members	Ayes	Ayes (WR)	Nays	Excused	
. QUINLAN, Sean (C)			e di Sund	a landi si da basa da ba	
. HOLT, Daniel (VC)			an a		
. BELATTI, Della Au	an a		a na sana ang sana sana sana sana sana s	J	
. KOBAYASHI, Dale T.					
5. ONISHI, Richard H.K.					
5. SAYAMA, Jackson D.				Part Parts	
. TAKAYAMA, Gregg	<u> </u>		10 (D) (C)		
. OKIMOTO, Val			\checkmark		
TOTAL (8)	6	0	and The		
	opted Not Adop referral,	did not suppor	t recommendatio	n.	
Vice Chair's or designee's signature:	72	Her	<i>y</i> a		
Distribution: Original (White) – Commi	ttee Duplicate (Yellow)	- Chief Clerk's Office	Duplicate (Pink) – HMSO	