

LATE

I would like to give my support to SB958 to repeal corporate income tax.

I work for a local company, (we are owned and operated by a local family) and I would like to see this hard working family that takes care of their employees to be able to have a more profitable business. This not only helps this family, it also helps me as the company will be more financially stable.

I would urge you to let more of our local businesses to keep the fruits of their labor.

Thank you,

Ben Tamamoto

94-387 Hamau St

Waipahu

LATE



**Testimony to the Senate Committee on
Economic Development and Technology
Senator Glenn Wakai, Chair
Senator Sam Slom, Vice Chair**

RE: SENATE BILL 958 RELATING TO CORPORATE INCOME TAX

Chair Wakai, Vice Chair Slom and Members of the Committee,

As the single largest generator of general excise tax in the State of Hawaii; employing nearly 25% of Hawaii's workforce and representing over 3000 storefronts throughout the State, Retail Merchants of Hawaii (RMH) **supports SB 958**, which would create growth in the State's economy.

United States corporations currently pay the highest tax rate in the world at 39.6 percent once state taxes are factored into the equation. States levy income taxes on corporations, at rates generally ranging from 3 to 12 percent. The corporate income tax raises the cost of capital and reduces after-tax returns in the corporate sector. The current system is a disadvantage to small and new firms, making it difficult to reinvest in themselves.

In order to foster economic growth in our State, we must find solutions to enhance opportunities for business(s) to stay afloat. By eliminating Hawaii's corporate income tax, the tax system can be reevaluated and designed to be more progressive, our economy more competitive and more efficient and our financial system safer.

RMH strongly supports SB 958 and respectfully request that you support its passage. Thank you for your consideration and for the opportunity to comment on this measure.

From: mailinglist@capitol.hawaii.gov
Sent: Wednesday, February 04, 2015 7:31 AM
To: EDT Testimony
Cc: Itsunoda@hawaiiintel.net
Subject: Submitted testimony for SB958 on Feb 4, 2015 14:45PM

LATE

SB958

Submitted on: 2/4/2015

Testimony for EDT on Feb 4, 2015 14:45PM in Conference Room 016

Submitted By	Organization	Testifier Position	Present at Hearing
Lilian Tsunoda	Individual	Comments Only	No

Comments: There are too many regulations delegated by Congress that make doing business by small business people very difficult. We create a lot of jobs for local people but the government is not understanding of the paperwork and red tape an individual local business has to abide in order to stay in business. We are business owners but also we are the "workers" and very involved in the day to day operations. We are limited because of the size of the company.

Please note that testimony submitted less than 24 hours prior to the hearing, improperly identified, or directed to the incorrect office, may not be posted online or distributed to the committee prior to the convening of the public hearing.

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GRASSROOT

Institute of Hawaii

LATE

February 4, 2015

2:45 PM

Conference Room 016

To: Senate Committee on Economic Development & Technology

Sen. Glenn Wakai, Chair

Sen. Sam Slom, Vice Chair

From: Grassroot Institute of Hawaii

President Keli'i Akina, Ph.D.

RE: SB 958 – REPEAL OF CORPORATE INCOME TAX

Comments Only

Dear Chair and Committee Members:

The Grassroot Institute of Hawaii would like to offer its comments on SB 958, which seeks to encourage economic growth by repealing the corporate income tax.

One issue that we can agree on regardless of party is the need to encourage economic growth and investment in our state. As Hawaii's leading free market think tank, the Grassroot Institute favors measures that rely less on government action than on reducing the economic disincentives and regulations that have hampered business, entrepreneurship, and investment in Hawaii. One such drag on economic growth can be found in the state's corporate income tax.

Contrary to what some believe, the state's corporate income tax is not a significant source of revenue for the state—in fact it comprises less than 2% of general fund revenues.

However, the impact that a repeal of the corporate income tax could have would go far beyond that comparatively minor investment in the economic future of the state. In fact, government projects intended to encourage investment and business innovation in Hawaii can easily spend far in excess of the amount contemplated by this simple tax cut, and without sending as powerful a message that Hawaii is open and friendly to business and entrepreneurship.

Board of Directors

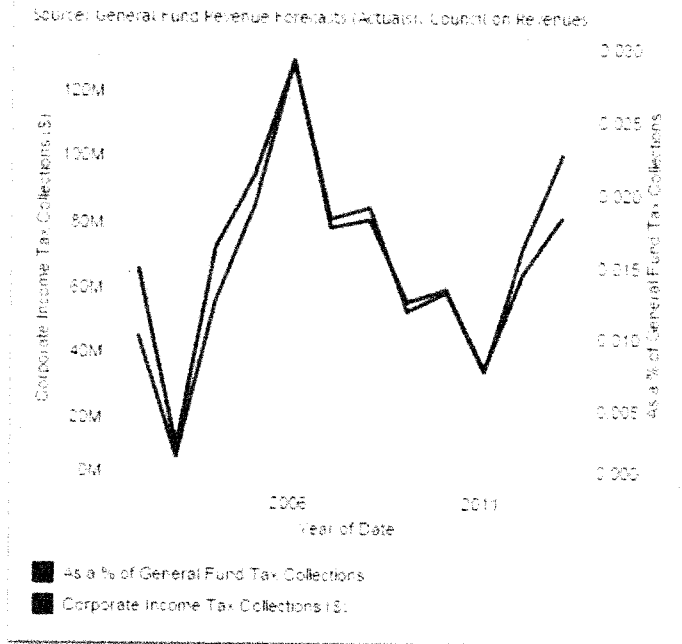
Richard Rowland
Chairman and Founder

Keli'i Akina, Ph.D.
President/CEO

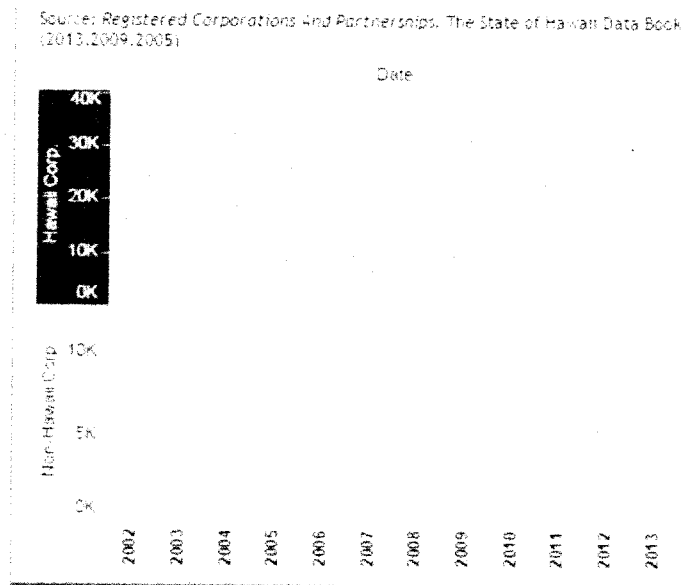
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Moreover, it is a message that is badly needed. The past decade has seen the state’s businesses continue to lose ground to mainland and overseas competition. In order to reverse this trend it is necessary to take bold action and embrace policies that improve the state’s business climate.



If we want to see economic growth, lower unemployment, and a healthy fiscal future for our state, we must do what we can to lower the cost of doing business in Hawaii. Initiatives that lower the taxes levied on businesses are one way to invest in a better economy by simply getting government out of the way.

Thank you for the opportunity to submit our comments.

Sincerely,

Keli'i Akina, Ph.D.

President, Grassroot Institute of Hawaii



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LATE

TO:
COMMITTEE ON ECONOMIC DEVELOPMENT AND TECHNOLOGY
Senator Glenn Wakai, Chair
Senator Sam Slom, Vice Chair

FROM: HAWAII FOOD INDUSTRY ASSOCIATION
Lauren Zirbel, Executive Director

DATE: February 4, 2015
TIME: 2:45pm
PLACE: Conference Room

RE: SB958

Position: Strong Support

The Hawaii Food Industry Association is comprised of two hundred member companies representing retailers, suppliers, producers, and distributors of food and beverage related products in the State of Hawaii.

Hawaii is consistently ranked among the worst states to do business, and the main causes often sighted are high business cost and unfriendly regulatory environment*. Passage of this bill could go a long way in addressing both those issues and making Hawaii a better state for business.

Becoming a better state for business is not just about helping businesses, it's about creating jobs, and creating a stronger, more diversified, more resilient economy. Most importantly, offering businesses relief from unnecessary taxes allows business to pass that along to consumers. Making it less expensive to do business in Hawaii can ultimately make it less expensive to live in Hawaii. For these reasons we ask that you vote yes on this measure.

Thank you for the opportunity to testify.

* **Forbes, The Best States for Business and Careers, 2014, Hawaii ranked 45th**

<http://www.forbes.com/best-states-for-business/list/>

Chief Executive, 2014 Best and Worst States for Business, Hawaii ranked 43rd

<http://chiefexecutive.net/best-worst-states-for-business-2014#ranking>

CNBC, 5 Worst States for Business in the US, Hawaii ranked 2nd worst

<http://www.cnbc.com/id/101769584#>.

The Economist, Best and Worst States for Small Business, Hawaii given grade of F

<http://www.economist.com/news/united-states/21606293-small-businesses-fret-less-about-taxes-over-regulation-red-tape-blues>

From: mailinglist@capitol.hawaii.gov
Sent: Tuesday, February 03, 2015 7:53 PM
To: EDT Testimony
Cc: make84404@yahoo.com
Subject: Submitted testimony for SB958 on Feb 4, 2015 14:45PM

LATE

SB958

Submitted on: 2/3/2015

Testimony for EDT on Feb 4, 2015 14:45PM in Conference Room 016

Submitted By	Organization	Testifier Position	Present at Hearing
Moke Stephens	Individual	Support	No

Comments: I support the repeal of corporate income tax and all income tax and direct taxes. Any tax that gives the government power to tell citizens, "Pay up, or go to jail," is an oppressive tax and has no place in a free country. Our founding Fathers recognized the destructive nature of taxation, so they advised instituting indirect taxes, such as sales tax. A sales tax is self-regulating: if it is raised too high, people stop buying and the government receives less revenue. If the sales tax remains low, people spend more money and the government receive more revenue. Only oppressive governments use force to raise revenue. For your information, "A heavy, progressive, graduated income tax" is recommended by Karl Marx in his Communist Manifesto, not in the United States Constitution.

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Chamber of Commerce HAWAII

The Voice of Business

LATE

**Testimony to the Senate Committee on Economic Development and
Technology**

**Wednesday, February 4, 2015 at 2:45 P.M.
Conference Room 016, State Capitol**

RE: SENATE BILL 958 REPEAL OF CORPORATE INCOME TAX

Chair Wakai, Vice Chair Slom, and Members of the Committee:

The Chamber of Commerce of Hawaii ("The Chamber") **supports the intent of SB 958**, a bill to encourage economic growth by repealing the corporate income tax.

The Chamber is the largest business organization in Hawaii, representing over 1,000 businesses. Approximately 80% of our members are small businesses with less than 20 employees. As the "Voice of Business" in Hawaii, the organization works on behalf of members and the entire business community to improve the state's economic climate and to foster positive action on issues of common concern.

The Chamber appreciates and supports the intent of this bill. The repeal of the corporate income tax would allow corporations to achieve greater profit and in turn, reinvest into the local economy. This would boost Hawaii's economy and help keep Hawaii a friendly place to do business.

While we support the intent to lower taxes for businesses, we hope that this will not affect taxes in other sectors in order to accommodate for the repeal proposed in this bill.

Thank you for the opportunity to testify.