



DEPARTMENT OF BUSINESS, ECONOMIC DEVELOPMENT & TOURISM

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Statement of
MIKE MCCARTNEY
Director

Department of Business, Economic Development, and Tourism
before the

HOUSE COMMITTEE ON ECONOMIC DEVELOPMENT

Tuesday, March 23, 2021
10:15 AM
State Capitol, Conference Room 312

In consideration of
HCR 137/HR 117

**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 Quinlan, Vice Chair Holt 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 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.