

STAND. COM. REP. NO. 2600

Honolulu, Hawaii

MAR 02 2012

RE: S.B. No. 3048
S.D. 2

Honorable Shan S. Tsutsui
President of the Senate
Twenty-Sixth State Legislature
Regular Session of 2012
State of Hawaii

Sir:

Your Committee on Ways and Means, to which was referred S.B. No. 3048, S.D. 1, entitled:

"A BILL FOR AN ACT RELATING TO TRAVEL AND TOURISM STIMULUS INITIATIVES,"

begs leave to report as follows:

The purpose and intent of this measure is to stimulate new construction and renovation work through tax relief for:

- (1) Employers that hire certain individuals at new or renovated hotel and resort facilities; and
- (2) Large hotel and resort construction and renovation projects.

Your Committee received written comments in support of this measure from Goodsill Anderson Quinn and Stifel and The Pacific Resource Partnership. Your Committee received comments on this measure from the Tax Foundation of Hawaii.

Your Committee finds that traditional financing has failed to generate new construction and renovation work in the hotel and resort industry. The tax incentives in this measure will encourage new construction and renovation of hotels and resorts, thereby stimulating job growth in Hawaii.

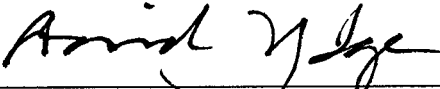
Your Committee has amended this measure by:



- (1) Changing the effective date to July 1, 2050, to facilitate further discussion on the measure; and
- (2) Making technical, nonsubstantive amendments for the purposes of clarity, consistency, and style.

As affirmed by the record of votes of the members of your Committee on Ways and Means that is attached to this report, your Committee is in accord with the intent and purpose of S.B. No. 3048, S.D. 1, as amended herein, and recommends that it pass Third Reading in the form attached hereto as S.B. No. 3048, S.D. 2.

Respectfully submitted on
behalf of the members of the
Committee on Ways and Means,



DAVID Y. IGE, Chair



The Senate
 Twenty-Sixth Legislature
 State of Hawai'i

Record of Votes
Committee on Ways and Means
WAM

Bill / Resolution No.:* SB3048 SD1	Committee Referral: TSM, WAM	Date: 2-24-12		
<input type="checkbox"/> The committee is reconsidering its previous decision on this measure. If so, then the previous decision was to: _____				
The Recommendation is: <input type="checkbox"/> Pass, unamended 2312 <input checked="" type="checkbox"/> Pass, with amendments 2311 <input type="checkbox"/> Hold 2310 <input type="checkbox"/> Recommit 2313				
Members	Aye	Aye (WR)	Nay	Excused
IGE, David Y. (C)	✓			
KIDANI, Michelle N. (VC)	✓			
CHUN OAKLAND, Suzanne	✓			
DELA CRUZ, Donovan M.	✓			
ENGLISH, J. Kalani	✓			
ESPERO, Will	✓			
FUKUNAGA, Carol	✓			
KIM, Donna Mercado	✓			
KAHELE, Gilbert	✓			
KOUCHI, Ronald D.	✓			
RYAN, Pohai	✓			
TOKUDA, Jill N.	✓			
WAKAI, Glenn	✓			
SLOM, Sam	✓			
TOTAL	14	0	0	0
Recommendation: <input checked="" type="checkbox"/> Adopted <input type="checkbox"/> Not Adopted				
Chair's or Designee's Signature: <div style="text-align:center; font-family: cursive; font-size: 1.2em;">Michelle N. Kidani</div>				
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*Only one measure per Record of Votes