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# HOUSE CONCURRENT RESOLUTION

RECOGNIZING AND SUPPORTING THE POSITIVE ECONOMIC IMPACT OF  
FOREIGN DIRECT INVESTMENT TO THE STATE OF HAWAII.

1 WHEREAS, according to the latest available data from the  
2 United States (U.S.) Department of Commerce Bureau of Economic  
3 Analysis, U.S. subsidiaries of foreign-headquartered companies  
4 directly employ 37,000 Hawaii individuals; and  
5

6 WHEREAS, U.S. subsidiary jobs account for 7.3 percent of  
7 the State's private sector workforce, ranking Hawaii fifth in  
8 the nation with regard to the percentage of a state's private  
9 sector workforce attributed to foreign direct investment; and  
10

11 WHEREAS, 3,500 of U.S. subsidiary jobs in Hawaii are in the  
12 manufacturing sector; and  
13

14 WHEREAS, the average national pay for workers at U.S.  
15 subsidiaries is \$80,041, which is more than 30 percent higher  
16 than the national economy-wide average; and  
17

18 WHEREAS, according to the 2016 report, "Jobs We Need," by  
19 PricewaterhouseCoopers for the Organization for International  
20 Investment, foreign direct investment supports more than 90,000  
21 Hawaii jobs when direct, indirect, and induced jobs are counted  
22 together; and  
23

24 WHEREAS, U.S. subsidiaries looking to grow their businesses  
25 and invest in the United States have 50 states as potential  
26 investment options; and  
27

28 WHEREAS, U.S. subsidiaries that select Hawaii as a future  
29 investment location will invest capital, create local jobs,  
30 support local suppliers and businesses, pay state and local



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1 taxes, and contribute to the State's economic growth; now,  
2 therefore,

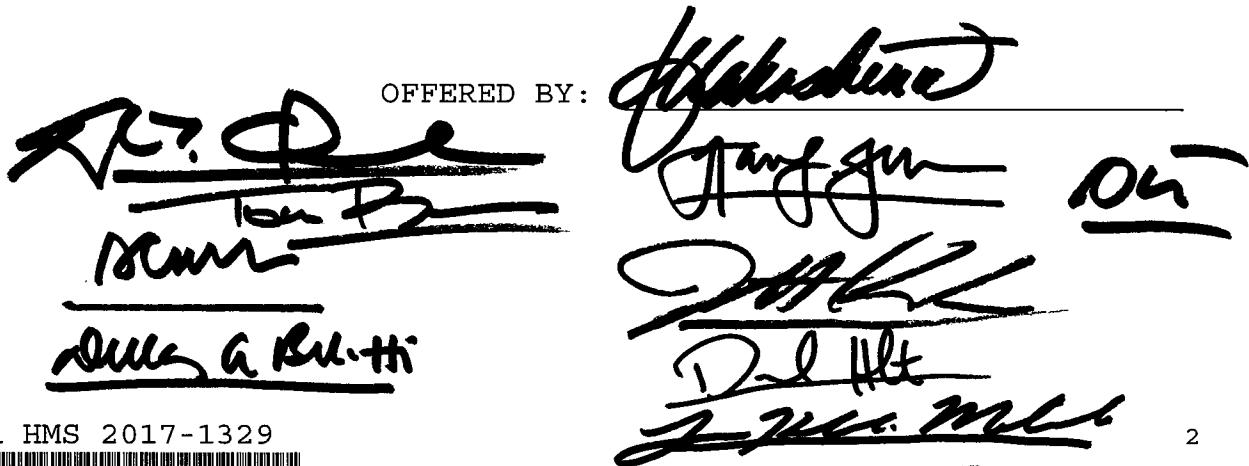
3  
4 BE IT RESOLVED by the House of Representatives of the  
5 Twenty-ninth Legislature of the State of Hawaii, Regular Session  
6 of 2017, the Senate concurring, that this body recognizes and  
7 supports the positive economic impact of foreign direct  
8 investment to the State; and

9  
10 BE IT FURTHER RESOLVED that the State:

- 11 (1) Affirms that foreign direct investment is valuable to
- 12 job creation and economic growth in Hawaii;
- 13
- 14 (2) Declares that Hawaii is committed to treating all
- 15 Hawaii businesses, whether domestic-based or foreign-
- 16 based, equally in law and regulation;
- 17
- 18 (3) Declares that Hawaii's state and county governments
- 19 shall do their best to empower economic developers in
- 20 the State to create jobs; and
- 21
- 22 (4) Declares that the State recognizes the significance of
- 23 and supports foreign direct investment in Hawaii; and
- 24
- 25

26 BE IT FURTHER RESOLVED that certified copies of this  
27 Concurrent Resolution be transmitted to the President of the  
28 United States, President Pro Tempore of the United States  
29 Senate, Speaker of the United States House of Representatives,  
30 United States Secretary of Commerce, members of Hawaii's  
31 Congressional Delegation, and the Governor of the State of  
32 Hawaii.

OFFERED BY:


  
 A collection of handwritten signatures in black ink. On the left side, there are three signatures, with the bottom one appearing to read 'Dennis A. K...'. On the right side, there are four signatures, with the top one being the largest and most prominent. The text 'OFFERED BY:' is printed above the signatures.