

STAND. COM. REP. NO. 1745

Honolulu, Hawaii

APR 15 2021

RE: H.C.R. No. 137
H.D. 1
S.D. 1

Honorable Ronald D. Kouchi
President of the Senate
Thirty-First State Legislature
Regular Session of 2021
State of Hawaii

Sir:

Your Committee on Energy, Economic Development, and Tourism, to which was referred H.C.R. No. 137, H.D. 1, entitled:

"HOUSE CONCURRENT RESOLUTION 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,"

begs leave to report as follows:

The purpose and intent of this measure is to request the Department of Business, Economic Development, and Tourism to compile a short list of Fortune 500 companies that could potentially relocate to the State.

Your Committee received testimony in opposition to this measure from two individuals. Your Committee received comments on this measure from the Department of Business, Economic Development, and Tourism.

Your Committee finds that the effects of the coronavirus disease (COVID-19) pandemic and resulting job loss in the tourism sector of the economy demonstrates the urgent need for business diversification in the State. Given the advances in technology and the way business is conducted in the modern age, there are many reasons for a company to relocate to Hawaii than ever before.



Your Committee further recognizes that identifying Fortune 500 companies that could potentially relocate to the State is an important step in finding solutions to overcome the negative impacts that COVID-19 has had on the State's economy as these companies are uniquely positioned to help spur economic recovery and jumpstart growth across the State.

Your Committee further finds that it is necessary to clarify that the businesses on the short list should exclude certain companies for which relocations would be imprudent or impracticable, but the short list should also include multi-national corporations that could potentially serve as a cornerstone for strengthening our local communities and revitalizing the State's economy by providing high-quality jobs and increasing employment rates and wages across the State.

Accordingly, your Committee has amended this measure by:

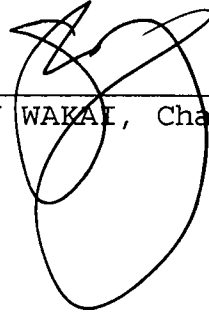
- (1) Adding multi-national corporations to the short list of potential businesses that could relocate to the State;
- (2) Excluding natural resource companies, non-renewable energy companies, and impracticable manufacturing companies from the short list of Fortune 500 companies that could potentially relocate to the State;
- (3) Amending the title to reflect the measure's amended purpose; and
- (4) Making technical, nonsubstantive amendments for the purposes of clarity and consistency.

As affirmed by the record of votes of the members of your Committee on Energy, Economic Development, and Tourism that is attached to this report, your Committee concurs with the intent and purpose of H.C.R. No. 137, H.D. 1, as amended herein, and recommends its adoption in the form attached hereto as H.C.R. No. 137, H.D. 1, S.D. 1.



Respectfully submitted on
behalf of the members of the
Committee on Energy, Economic
Development, and Tourism,

GLENN WAKAI, Chair

A handwritten signature in black ink, consisting of several overlapping loops and a sharp point at the top, positioned above a horizontal line.

The Senate
 Thirty-First Legislature
 State of Hawai'i

Record of Votes
Committee on Energy, Economic Development, and Tourism
EET

Bill / Resolution No.:*	Committee Referral:	Date:		
HCR 137 HD1	EET	4/12/21		
<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
WAKAI, Glenn (C)	✓			
MISALUCHA, Bennette E. (VC)	✓			
LEE, Chris	✓			
RIVIERE, Gil	✓			
FEVELLA, Kurt				✓
TOTAL	4	0	0	1
Recommendation: <input checked="" type="checkbox"/> Adopted <input type="checkbox"/> Not Adopted				
Chair's or Designee's Signature:				
Distribution: Original Yellow Pink Goldenrod File with Committee Report Clerk's Office Drafting Agency Committee File Copy				

*Only one measure per Record of Votes