

STAND. COM. REP. NO.

1542

Honolulu, Hawaii

April 10, 2015

RE: S.B. No. 1001
S.D. 2
H.D. 1

Honorable Joseph M. Souki
Speaker, House of Representatives
Twenty-Eighth State Legislature
Regular Session of 2015
State of Hawaii

Sir:

Your Committee on Finance, to which was referred S.B. No. 1001, S.D. 2, H.D. 1, entitled:

"A BILL FOR AN ACT RELATING TO MANUFACTURING,"

begs leave to report as follows:

The purpose of this measure is to establish a temporary nonrefundable income tax credit for taxpayers who incur certain equipment and training expenses in the manufacture of products in Hawaii that shall be applicable to taxable years beginning after December 31, 2015, and be repealed on January 1, 2023.

The High Technology Development Corporation; The Chamber of Commerce Hawaii; Hawaii Food Industry Association; Meadow Gold Dairies; KYD, Inc.; and Island Plastic Bags, Inc. supported this measure. The Department of Taxation and Tax Foundation of Hawaii commented on this measure.

As affirmed by the record of votes of the members of your Committee on Finance that is attached to this report, your Committee is in accord with the intent and purpose of S.B. No. 1001, S.D. 2, H.D. 1, and recommends that it pass Third Reading.

SB1001 HD1 HSCR FIN HMS 2015-3134



Respectfully submitted on
behalf of the members of the
Committee on Finance,



SYLVIA DUKE, Chair



