

STAND. COM. REP. NO.

335

Honolulu, Hawaii

FEB 11 , 2025

RE: H.B. No. 1442
H.D. 1

Honorable Nadine K. Nakamura
Speaker, House of Representatives
Thirty-Third State Legislature
Regular Session of 2025
State of Hawaii

Madame:

Your Committee on Economic Development & Technology, to which was referred H.B. No. 1442 entitled:

"A BILL FOR AN ACT RELATING TO OFFICE OF ENTREPRENEURSHIP,"

begs leave to report as follows:

The purpose of this measure is to:

- (1) Establish the Office of Entrepreneurship; and
- (2) Authorize the use of funds in the Hawaii Film and Creative Industries Development Special Fund to fund a program in partnership with the Office of Entrepreneurship that creates opportunities in film, media, electronic sports, and creative industries for new businesses.

Your Committee received testimony in support of this measure from the Chamber of Commerce Hawaii and six individuals. Your Committee received comments on this measure from the Department of Budget and Finance and Maui Chamber of Commerce.

Your Committee finds that according to a 2019 Bureau of Labor Statistics study, fifty percent of Hawaii businesses close within the first six years of operation. Your Committee further finds that Hawaii's entrepreneurs and new businesses need increased

2025-1473 HB1442 HD1 HSCR HMSO



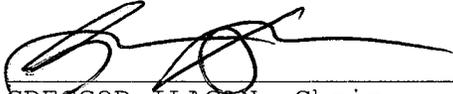
support from the State in order to help them be successful and stay in business. This measure addresses this need by establishing the Office of Entrepreneurship to support the growth of entrepreneurship, assist new businesses in interacting with state agencies, help entrepreneurs navigate regulatory requirements, and advocate for entrepreneurs.

Your Committee has amended this measure by:

- (1) Changing the effective date to July 1, 3000, to encourage further discussion; 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 Economic Development & Technology that is attached to this report, your Committee is in accord with the intent and purpose of H.B. No. 1442, as amended herein, and recommends that it pass Second Reading in the form attached hereto as H.B. No. 1442, H.D. 1, and be referred to your Committee on Finance.

Respectfully submitted on
behalf of the members of the
Committee on Economic
Development & Technology,



GREGGOR ILAGAN, Chair



