

STAND. COM. REP. NO.

496

Honolulu, Hawaii

FEB 12 , 2025

RE: H.B. No. 454  
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. 454 entitled:

"A BILL FOR AN ACT RELATING TO THE HAWAII TECHNOLOGY DEVELOPMENT CORPORATION,"

begs leave to report as follows:

The purpose of this measure is to promote economic recovery and diversification by:

- (1) Establishing state goals for economic growth fueled by innovation and technology;
- (2) Appropriating funds to the Hawaii Technology Development Corporation to support programs that address those goals; and
- (3) Requiring the Hawaii Technology Development Corporation to submit annual reports over three years to the Legislature.

Your Committee received testimony in support of this measure from Hawai'i Technology Development Corporation; Ten Tomorrow; Hawaii Fish Company Inc.; Watanabe Floral, Inc.; HNu Photonics; HI-Spectral, LLC; Hawaii Biotech, Inc.; Ai.Fish; Makai Ocean Engineering; The Art Source Inc.; Oceanit; Raiz Tortillas;

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Simonpietri Enterprises LLC; Ba-le Inc.; Normal Robotics; PacMar Technologies; Purple Mai'a Foundation; Blue Startups; Chamber of Commerce Hawaii; Hawai'i Farm Bureau; Holomua Collaborative; Hawai'i Small Business Development Center; Hawai'i Island Chamber of Commerce; Imua Onipa'a; Maui Chamber of Commerce; Hawaii Food Industry Association; and three individuals.

Your Committee finds that to ensure the long-term stability of Hawaii's economy, there is a need to support economic diversification efforts that promote innovation. This measure addresses this need by establishing state goals for economic growth and diversification and appropriating funds to the Hawaii Technology Development Corporation to support programs that address those goals.

Your Committee has amended this measure by:

- (1) Adding a goal to address economic diversification through import replacement; 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. 454, as amended herein, and recommends that it pass Second Reading in the form attached hereto as H.B. No. 454, 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



