

STAND. COM. REP. NO.

1806

Honolulu, Hawaii

APR 04 2025

RE: H.B. No. 455
H.D. 1
S.D. 2

Honorable Ronald D. Kouchi
President of the Senate
Thirty-Third State Legislature
Regular Session of 2025
State of Hawaii

Sir:

Your Committee on Ways and Means, to which was referred H.B. No. 455, H.D. 1, S.D. 1, entitled:

"A BILL FOR AN ACT RELATING TO SMALL BUSINESS LOANS,"

begs leave to report as follows:

The purpose and intent of this measure is to establish and appropriate moneys for a Hawaii start-up business loan program.

Your Committee received written comments in support of this measure from the Department of Business, Economic Development, and Tourism; Hawaii Community Foundation; Mana-Up; Title Guaranty; AIO; HPM Bldg Supply; Holomua Collaborative; Hawaii Food Industry Association; and Maui Chamber of Commerce.

Your Committee received written comments on this measure from the Attorney General, Department of Budget and Finance, and Tax Foundation of Hawaii.

Your Committee finds that the State offers a variety of financial assistance opportunities to start-up businesses. However, most assistance is available to help existing businesses expand and scale up, rather than to help successfully launch new businesses. Your Committee further finds that authorizing the Department of Business, Economic Development, and Tourism to contract services for start-up business financing and support will



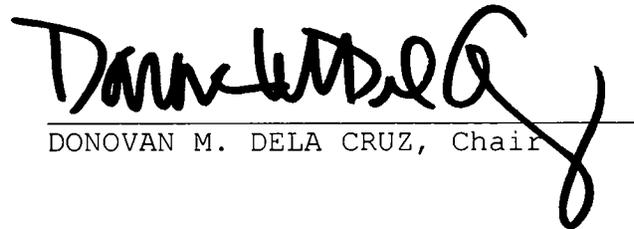
help to cost-effectively encourage entrepreneurship, economic diversification, and resilience.

Your Committee has amended this measure by:

- (1) Removing the language establishing the Hawaii start-up business loan program and Hawaii start-up business loan program special fund and related appropriations in sections 2, 3, 4, 5, 6, and 7 of the measure;
- (2) Appropriating moneys to the Department of Business, Economic Development, and Tourism for the contracting of services for start-up business financing and support;
- (3) Specifying that businesses eligible for certain other loans shall not be eligible for loans under this program; and
- (4) Making conforming amendments to the preamble in section 1 of the measure.

As affirmed by the record of votes of the members of your Committee on Ways and Means that is attached to this report, your Committee is in accord with the intent and purpose of H.B. No. 455, H.D. 1, S.D. 1, as amended herein, and recommends that it pass Third Reading in the form attached hereto as H.B. No. 455, H.D. 1, S.D. 2.

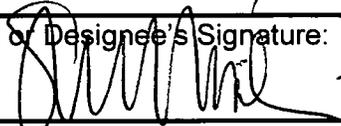
Respectfully submitted on
behalf of the members of the
Committee on Ways and Means,


DONOVAN M. DELA CRUZ, Chair



The Senate
Thirty-Third Legislature
State of Hawai'i

Record of Votes
Committee on Ways and Means
WAM

| | | | | |
|--|--|--------------------------|----------|----------|
| Bill / Resolution No.:* HB456 HD1 SD1 | Committee Referral: EDT, WAM | Date: 4/3/2025 | | |
| <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 |
| DELA CRUZ, Donovan M. (C) | X | | | |
| MORIWAKI, Sharon Y. (VC) | X | | | |
| AQUINO, Henry J.C. | X | | | |
| DECOITE, Lynn | X | | | |
| ELEFANTE, Brandon J.C. | X | | | |
| HASHIMOTO, Troy N. | X | | | |
| INOUYE, Lorraine R. | X | | | |
| KANUHA, Dru Mamo | X | | | |
| KIDANI, Michelle N. | X | | | |
| KIM, Donna Mercado | X | | | |
| LEE, Chris | X | | | |
| WAKAI, Glenn | X | | | |
| FEVELLA, Kurt | X | | | |
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| TOTAL | 13 | 0 | 0 | 0 |
| 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