Honolulu, Hawaii

MAY2

, 2006

RE:

S.B. No. 2546

S.D. 1 H.D. 2

C.D. 1

Honorable Robert Bunda President of the Senate Twenty-Third State Legislature Regular Session of 2006 State of Hawaii

Honorable Calvin K.Y. Say Speaker, House of Representatives Twenty-Third State Legislature Regular Session of 2006 State of Hawaii

Sir:

Your Committee on Conference on the disagreeing vote of the Senate to the amendments proposed by the House of Representatives in S.B. No. 2546, S.D. 1, H.D. 2, entitled:

"A BILL FOR AN ACT RELATING TO ECONOMIC DEVELOPMENT,"

having met, and after full and free discussion, has agreed to recommend and does recommend to the respective Houses the final passage of this bill in an amended form.

The purpose of this bill is to diversify Hawaii's economy by establishing the Hawaii Innovations Partnership Corporation to provide research and development grants and to invest in enterprises in advanced technology, life sciences, and renewable energy fields.

Your Conference on Committee has amended this bill by deleting its contents and replacing it with provisions that:

- (1) Establish the Innovation Special Fund (Special Fund); and
- (2) Provide a dedicated, temporary source of funding for the Special Fund.

SB2546 CD1 SCCR HMS 2006-3853



As affirmed by the record of votes of the managers of your Committee on Conference that is attached to this report, your Committee on Conference is in accord with the intent and purpose of S.B. No. 2546, S.D. 1, H.D. 2, as amended herein, and recommends that it pass Final Reading in the form attached hereto as S.B. No. 2546, S.D. 1, H.D. 2, C.D. 1.

Respectfully submitted on behalf of the managers:

ON THE PART OF THE HOUSE

ON THE PART OF THE SENATE

JON RIKI KARAMATSU, Co-Chair

VVI T VAMASHITA Co-Chair

CAROL FUKUNAGA/ Chair

WILL ESPERO, $d_{\text{o-Chair}}$

BRIAN T. TANIGUCHI, Co-Chair

Hawaii State Legislature

Record of Votes of a Conference Committee

Bill/Concurrent Resolution No.: 5B 2546, SDI, HD2					Date/Time: 4 \ \tag{06}				
The recommendation of the House and Senate managers is to pass with amendments (CD).									
The Committee is reconsidering its previous decision.									
The recommendation of the Senate Manager(s) is to AGREE to the House amendments made to the Senate Measure					The recommendation of the House Manager(s) is to AGREE to the Senate amendments made to the House Measure.				
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Espera, Wil Co-Chr.	/				Yamashita, Kyle TOC	<u> </u>		<u> </u>	
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Inoune, Lorraine R	<u>/</u>								
Kanno, Brian				V					
Slom, Sam				/					
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Senate Recommendation is:					House Recommendation is:				
Adopted Not Adopted					Adopted Not Adopted				
Senate Lead Chair's or Designee's Signature:				House Lead Chair's or Designee's Signature:					
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