

Honolulu, Hawaii

FEB 09 2007

RE: S.B. No. 323
S.D. 1

Honorable Colleen Hanabusa
President of the Senate
Twenty-Fourth State Legislature
Regular Session of 2007
State of Hawaii

Madam:

Your Committee on Economic Development and Taxation, to which
was referred S.B. No. 323 entitled:

"A BILL FOR AN ACT RELATING TO HIGH TECHNOLOGY,"

begs leave to report as follows:

The purpose of this short form bill is to amend the law
relating to high technology.

Your Committee has amended this bill by inserting provisions
related to the High Technology Development Corporation to:

- (1) Amend section 206M-15.5, Hawaii Revised Statutes, to
provide that the High Technology Special Fund shall not
be used to fund general administrative and fiscal
positions, which shall be funded through the general
revenues of the State; and to delete the \$3,000,000 cap
in the special fund;
- (2) Amend section 206M-53, Hawaii Revised Statutes, to
clarify that the High Technology Innovation Corporation
is authorized to operate bank accounts that are
necessary for the conduct of its business in addition to
its out-of-state offices, at both in-state and out-of-
state bank locations; and
- (3) Continue current funding levels for the Hawaii Small
Business Innovation Research Grant Program and the
Hawaii Small Business Technology Transfer Program.



As affirmed by the record of votes of the members of your Committee on Economic Development and Taxation that is attached to this report, your Committee is in accord with the intent and purpose of S.B. No. 323, as amended herein, and recommends that it pass Second Reading in the form attached hereto as S.B. No. 323, S.D. 1, and be recommitted to the Committee on Economic Development and Taxation, for further consideration.

Respectfully submitted on
behalf of the members of the
Committee on Economic
Development and Taxation,


CAROL FUKUNAGA, Chair



The Senate
Twenty-Fourth Legislature
State of Hawaii

Record of Votes
Committee on Economic Development and Taxation
EDT

Bill / Resolution No.:* <div style="font-size: 1.2em; font-family: cursive;">SB 323</div>	Committee Referral: <div style="font-size: 1.2em; font-family: cursive;">EDT</div>	Date: <div style="font-size: 1.2em; font-family: cursive;">2/8/2007</div>		
<input type="checkbox"/> The committee is reconsidering its previous decision on this measure. If so, then the previous decision was to: _____				
The Recommendation is: <div style="display: flex; justify-content: space-around; align-items: flex-end;"> <div style="text-align: center;"> <input type="checkbox"/> Pass, unamended 2312 </div> <div style="text-align: center;"> <input checked="" type="checkbox"/> Pass, with amendments 2311 </div> <div style="text-align: center;"> <input type="checkbox"/> Hold 2310 </div> <div style="text-align: center;"> <input checked="" type="checkbox"/> Recommit 2313 </div> </div>				
Members	Aye	Aye (WR)	Nay	Excused
FUKUNAGA, Carol (C)	✓			
ESPERO, Will (VC)				✓
ENGLISH, J. Kalani				✓
IGE, David Y.	✓			
SLOM, Sam	✓			
TOTAL	3			2
Recommendation: <div style="display: flex; justify-content: space-around; margin-top: 5px;"> <input checked="" type="checkbox"/> Adopted <input type="checkbox"/> Not Adopted </div>				
Chair's or Designee's Signature: <div style="font-size: 1.2em; font-family: cursive; text-align: center;">David Y. Ige</div>				
Distribution: <div style="display: flex; justify-content: space-around; margin-top: 5px;"> <div style="text-align: center;">Original File with Committee Report</div> <div style="text-align: center;">Yellow Clerk's Office</div> <div style="text-align: center;">Pink Drafting Agency</div> </div>				

*Only one measure per Record of Votes