STAND. COM. REP. NO. 343

Honolulu, Hawaii

Fe 4 13, 2007

RE: H.B. No. 1753

H.D. 1

Honorable Calvin K.Y. Say Speaker, House of Representatives Twenty-Fourth State Legislature Regular Session of 2007 State of Hawaii

## Sir:

Your Committee on Economic Development & Business Concerns, to which was referred H.B. No. 1753 entitled:

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

begs leave to report as follows:

The purpose of this bill is to support the operations of the high technology development corporation and the high technology innovation corporation.

## Specifically, this bill:

- (1) Continues current funding levels for the Hawaii small business innovation research grant program and the Hawaii small business technology transfer program;
- (2) Clarifies that the high technology innovation corporation is authorized to operate bank accounts that are necessary for the conduct of its business at both in-state and out-of-state account locations, without approval from the director of finance or the comptroller;
- (3) Prohibits funding the High Technology Development Corporation's general administrative and fiscal positions with moneys from the high technology special fund;



- (4) Deletes the \$3,000,000 ceiling on moneys in the high technology special fund; and
- (5) Appropriates general funds to pay for the general administrative and fiscal positions of the high technology development corporation.

Testimony in support of this bill was submitted by the High Technology Development Corporation, Oceanit, Technical Research Associates, Inc., ATCO Software Inc., Archinoetics, LLC, Hawaii Science and Technology Council, Hawaii Aquaculture Association, Ambient Micro, LLC, Panthera Biopharma, LLC, and Neptune Technologies, Inc.

Upon further consideration, your Committee has amended this bill by:

- (1) Restoring the cap on the high technology special fund but deleting the stated cap amount of \$3,000,000 and replacing it with an unspecified amount;
- (2) Changing the effective date to July 1, 2034 to facilitate further discussion on the measure; and
- (3) Making technical nonsubstantive amendments for the purposes of clarity and drafting convention.

As affirmed by the record of votes of the members of your Committee on Economic Development & Business Concerns that is attached to this report, your Committee is in accord with the intent and purpose of H.B. No. 1753, as amended herein, and recommends that it pass Second Reading in the form attached hereto as H.B. No. 1753, H.D. 1, and be referred to the Committee on Finance.

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

KYLE T. YAMASHITA, Chair

HB1753 HD1 HSCR LRB 07-2109.doc

## State of Hawaii House of Representatives The Twenty-fourth Legislature



## Record of Votes of the Committee on Economic Development & Business Concerns

Bill/Resolution No.:	Date:	
HB 1753	February 5 <b>,</b> 2007	····
Committee Referral: EDB	The committee is reconsidering its previous decision on the measure.	
The recommendation is to:  Pass, unamended	Pass, with amendments	
☐ Hold	<ul> <li>Pass, with amendments, for recommittal for further consideration</li> </ul>	
EDB Members	Ayes (WR) Nays Excused	
1. YAMASHITA, Kyle T. (C)		
2. WAKAI, Glenn (VC)		
3. BERG, Lyla B., Ph.D.		
4. BROWER, Tom		
5. CHANG, Jerry L.		ST. of Chi
6. HANOHANO, Faye P.		
7. HERKES, Robert N.		
8. MANAHAN, Joey		
9. TSUJI, Clift		
10. YAMANE, Ryan I.		
11. CHING, Corinne W.L.		
12. MARUMOTO, Barbara C.		
		سنبومجا
		· .
	1	
TOTAL		
The recommendation is: Adopted	( /	
	·	
☐ Not Adopted		
If joint referral,	did not support recommendation.	
Vice Chair's or designee's signature:	All the second s	
	7	
Distribution: Original (White) - Committee	uplicate (Yellow) – Clerk's Office	
	The state of the second st	