STAND. COM. REP. NO. 1554 -08

Honolulu, Hawaii

, 2008 RE: H.C.R. No. 312

Honorable Calvin K.Y. Say Speaker, House of Representatives Twenty-Fourth State Legislature Regular Session of 2008 State of Hawaii

Sir:

Your Committee on Economic Development & Business Concerns, to which was referred H.C.R. No. 312 entitled:

"HOUSE CONCURRENT RESOLUTION URGING THE UNIVERSITY OF HAWAII TO EXTEND ITS LAND LEASE WITH THE HIGH TECHNOLOGY DEVELOPMENT CORPORATION TO CONTINUE TO OPERATE THE MANOA INNOVATION CENTER,"

begs leave to report as follows:

The purpose of this concurrent resolution is maintain support for high technology economic development in Hawaii by encouraging the University of Hawaii (UH) to extend its existing land lease with High Technology Development Corporation (HTDC) for the Manoa Innovation Center (MIC).

HTDC testified in strong support of this measure. UH offered comments.

As the only viable technology incubator on the island of Oahu, HTDC's MIC offers a valuable service to fledgling high technology and innovation based businesses. Over 80 percent of the companies incubated in MIC have developed into successful private sector technology companies.

The existing land lease between the UH and HTDC for MIC expires in April 2015. Should the lease expire, MIC would be forced to relocate. However, development of MIC took approximately five years, and a similar time frame would be expected for the creation of a new innovation center.

HCR312 HSCR EDB HMS 2008-3472



Additionally, the success of MIC is strongly related to its proximity to the research institutions of the UH; an innovation center located elsewhere may not have the same effectiveness as the MIC.

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 concurs with the intent and purpose of H.C.R. No. 312 and recommends its adoption.

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

KYLE T. YAMASHITA, Chair

State of Hawaii House of Representatives The Twenty-fourth Legislature



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

Bill/Resolution No.:	Committee Referral:		Date:	
HCR312	HED, EDB		3/27/08	
☐ The committee is reconsidering its previous decision on the measure.				
The recommendation is to: Pass, unamended (as is) Pass, with amendments (HD) Hold				
☐ Pass short form bill with HD to recommit for future public hearing (recommit)				
EDB Members	Ayes	Ayes (WR)	Nays	Excused
1. YAMASHITA, Kyle T. (C)				
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2. WAKAI, Glenn (VC)				
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3. BERG, Lyla B., Ph.D.				
4. BROWER, Tom	2 Company (1997) 1997 (1997) 1			
4. DAOWER, 10m				
5. CHANG, Jerry L.				
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6. HANOHANO, Faye P.				
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7. HERKES, Robert N.				
8. MANAHAN, Joey				
o. Mariana, joey				
9. TSUJI, Clift				
10. YAMANE, Ryan I.				
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11. CHING, Corinne W.L.				
12. MARUMOTO, Barbara C.			1 8 1 8 1 8	
12. MARCHOTO, Barbara C.			·	
TOTAL (12)	li)
The recommendation is: Adopted If joint referral, did not support recommendation.				
committee acronym(s)				
Vice Chair's or designee's signature:				
Distribution: Original (White) – Committee Duplicate (Yellow) – Chief Clerk's Office				