STAND. COM. REP. NO. 1069

Honolulu, Hawaii

March 23, 2011

RE: S.B. No. 757

S.D. 2 H.D. 1

Honorable Calvin K.Y. Say Speaker, House of Representatives Twenty-Sixth State Legislature Regular Session of 2011 State of Hawaii

Sir:

Your Committee on Economic Revitalization & Business, to which was referred S.B. No. 757, S.D. 2, entitled:

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

begs leave to report as follows:

The purpose of this bill is to assist Hawaii's small business concerns by:

- (1) Reestablishing the Hawaii capital loan revolving fund, with principal and interest payments made on any outstanding loans to be directed into the fund to lower or eliminate the need for future general fund appropriations;
- (2) Authorizing the Department of Business, Economic Development, and Tourism (DBEDT) to contract with any financial institution for services, including servicing or administering loans; and
- (3) Appropriating moneys to the Hawaii capital loan revolving fund for operations of the Hawaii Capital Loan Program.

The Chamber of Commerce of Hawaii and a concerned individual testified in support of this bill. DBEDT testified in support of the intent of this measure.

SB757 HD1 HSCR ERB HMS 2011-3052

Your Committee has amended this bill by changing its effective date to July 1, 2112, to encourage further discussion.

As affirmed by the record of votes of the members of your Committee on Economic Revitalization & Business that is attached to this report, your Committee is in accord with the intent and purpose of S.B. No. 757, S.D. 2, as amended herein, and recommends that it pass Second Reading in the form attached hereto as S.B. No. 757, S.D. 2, H.D. 1, and be referred to the Committee on Finance.

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

ANGUS L.K. MCKELVEY, Chair

State of Hawaii House of Representatives The Twenty-sixth Legislature

HSCR 1069

Record of Votes of the Committee on Economic Revitalization& Business

SB757, SD2 (SSCK)	639) Committee	FIN	Date:	3/15/	//
☐ 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)					
ERB Members		Ayes	Ayes (WR)	Nays	Excused
1. McKELVEY, Angus L.K. (C)					
2. CHOY, Isaac W. (VC)		/			
3. AWANA, Karen L.	·		"	•	
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4. BROWER, Tom					~
5. EVANS, Cindy		/			<u> </u>
6. HASHEM, Mark J.		/			
7. NISHIMOTO, Scott Y.					
7. Monimoro, scott 1.					
8. TOKIOKA, James Kunane		/			
9. TSUJI, Clift				•	
10. MARUMOTO, Barbara C.					
11. PINE, Kymberly Marcos					V
					
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TOTAL (11)		9	0	Ø	2
The recommendation is:	Adopted If joint referral,	□ Not Adopted did not support recommendation. committee acronym(s)			
Vice Chair's or designee's signature:					
Distribution: Original (White) - Committee Duplicate (Yellow) - Chief Clerk's Office Duplicate (Pink) - HMSO					