A BILL FOR AN ACT

RELATING TO ECONOMIC DEVELOPMENT.

BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF HAWAII:

1	PART I
2	SECTION 1. The purpose of this part is to exempt grants
3	made under the community-based economic development program from
4	the Hawaii public procurement code.
5	SECTION 2. Section 210D-13, Hawaii Revised Statutes, is
6	amended to read as follows:
7	"\$210D-13 Exemption from [ehapter] chapters 42F[-] and
8	103D. The provisions of [chapter] chapters 42F and 103D shall
9	not apply to the grants made pursuant to this chapter, but all
10	grants made under this chapter shall be made only in accordance
11	with the standards and conditions specified in section 210D-11."
12	PART II
13	SECTION 3. The purpose of this part is to clarify that
14	moneys in the hydrogen investment capital special fund shall be
15	expended by the Hawaii strategic development corporation.
16	SECTION 4. Section 211F-5.7, Hawaii Revised Statutes, is
17	amended by amending subsection (b) to read as follows:

1	"(b) Moneys in the fund shall be [used] expended by the
2	corporation to:
3	(1) Provide seed capital for and venture capital
4	investments in private sector and federal projects for
5	research, development, testing, and implementation of
6	the Hawaii renewable hydrogen program, as set forth in
7	section 196-10; and
8	(2) For any other purpose deemed necessary to carry out
9	the purposes of section 196-10."
10	PART III
11	SECTION 5. The purpose of this part is to repeal the high
12	technology innovation corporation.
13	SECTION 6. Chapter 206M, part IV, Hawaii Revised Statutes,
14	is repealed.
15	PART IV
16	SECTION 7. Statutory material to be repealed is bracketed
17	and stricken. New statutory material is underscored.
18	SECTION 8. This Act shall take effect upon its approval.

Report Title:

Community-Based Economic Development; Hydrogen Investment Capital Special Fund; High Technology Innovation Corporation

Description:

Exempts grants made under the community-based economic development program from the Hawaii public procurement code; clarifies that moneys in the hydrogen investment capital special fund shall be expended by the Hawaii strategic development corporation; repeals the high technology innovation corporation. (SD1)

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