

wakai1 - Lilinoe

From: mailinglist@capitol.hawaii.gov
Sent: Tuesday, March 15, 2016 6:26 AM
To: EET Testimony
Cc: brian@hfbf.org
Subject: *Submitted testimony for HB2668 on Mar 16, 2016 13:20PM*

HB2668

Submitted on: 3/15/2016

Testimony for EET on Mar 16, 2016 13:20PM in Conference Room 414

Submitted By	Organization	Testifier Position	Present at Hearing
Randy Cabral	Hawaii Farm Bureau	Support	No

Comments:

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Statement of
Robbie Melton
Executive Director & CEO
High Technology Development Corporation
before the
Senate Committee on Economic Development, Environment, and Technology
Wednesday, March 16, 2016
1:20 p.m.
State Capitol, Conference Room 414
In consideration of
HB2668 HD1
RELATING TO THE HIGH TECHNOLOGY DEVELOPMENT CORPORATION.

Chair Wakai, Vice Chair Slom, and Members of the Committee on Economic Development, Environment, and Technology.

The High Technology Development Corporation (HTDC) **strongly supports with requested amendment** HB2668 HD1 that appropriates funds to continue the Small Business Innovation Research Program within the High Technology Development Corporation.

As part of HTDC's vision to create 80,000 new innovation jobs in Hawaii earning \$80,000 or more by 2030, HTDC supports initiatives aimed at promoting technology and innovation jobs. HTDC has been providing matching grants to SBIR awarded companies since 1989. For every dollar invested through this program, Hawaii companies have attracted 20 federal dollars in return to the state, plus commercialization funding. Last year, through Act 216, the legislature appropriated \$2 million to expand the Hawaii SBIR program to include companies winning SBIR phase II and phase III awards. And in February 2016, Governor Ige approved the administrative rules to expand the program.

HTDC anticipates awarding all of the fiscal year 2015-2016 appropriated funds. Currently we already have received 6 Phase II applications requesting \$2.4 million state match for \$6.6 million of Federal SBIR awards. We anticipate 3 more applications in the next week. There are more federal Phase II SBIR award winning projects eligible for a matching grant than there are available funds. However, funding for grant awards after June 30, 2016 is not available. HTDC believes this program provides leverage and positive economic development value for the State by supporting projects with vetted technology and backed with federal funds. Over time, the expanded program is anticipated to generate the same type of metrics of success as the Phase I only matching program. HTDC respectfully requests the appropriation amount be restored in the bill and comments that next year there would likely be sufficient qualified applications to justify the recommended amount of \$2 million for the program.

HTDC respectfully requests **clarifying that the appropriated funds are for the purposes of providing grants and loans for phases II and III awards**. HTDC also respectfully requests correction of the defective effective date. Thank you for the opportunity to offer these comments.



**Testimony to the Senate Committee on Economic Development, Environment,
& Technology
Wednesday, March 16, 2016 at 1:20 P.M.
Conference Room 414, State Capitol**

**RE: HOUSE BILL 2668 HD 1 RELATING TO THE HIGH TECHNOLOGY
DEVELOPMENT CORPORATION**

Chair Wakai, Vice Chair Slom, and Members of the Committee:

The Chamber of Commerce Hawaii ("The Chamber") **supports** HB 2668 HD 1, which appropriates funds to continue the Small Business Innovation Research Program within the High Technology Development Corporation.

The Chamber is Hawaii's leading statewide business advocacy organization, representing about 1,000 businesses. Approximately 80% of our members are small businesses with less than 20 employees. As the "Voice of Business" in Hawaii, the organization works on behalf of members and the entire business community to improve the state's economic climate and to foster positive action on issues of common concern.

The High Technology Development Corporation (HTDC) has offered assistance to SBIR awarded companies since 1989; as a result, Hawaii companies have attracted 20 federal dollars in return to the state plus commercialization funding for every dollar invested through this program. Although the federal SBIR grant program has increased efforts to move companies through grant awards to commercial product sales, funds have not been dedicated towards these efforts. HB 2668 HD 1 would allow HTDC to provide the necessary support of a commercialization assistance program.

Thank you for the opportunity to testify.

DAVID Y. IGE
GOVERNOR



WRITTEN ONLY

WESLEY K. MACHIDA
DIRECTOR

RODERICK K. BECKER
DEPUTY DIRECTOR

EMPLOYEES' RETIREMENT SYSTEM
HAWAII EMPLOYER-UNION HEALTH BENEFITS TRUST FUND
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ADMINISTRATIVE AND RESEARCH OFFICE
BUDGET, PROGRAM PLANNING AND
MANAGEMENT DIVISION
FINANCIAL ADMINISTRATION DIVISION
OFFICE OF FEDERAL AWARDS MANAGEMENT (OFAM)

TESTIMONY BY WESLEY K. MACHIDA
DIRECTOR, DEPARTMENT OF BUDGET AND FINANCE
TO THE SENATE COMMITTEE ON ECONOMIC DEVELOPMENT,
ENVIRONMENT, AND TECHNOLOGY
ON
HOUSE BILL NO. 2669, H.D. 1

March 16, 2016
1:20 P.M.

RELATING TO THE ISSUANCE OF SPECIAL PURPOSE REVENUE BONDS TO
ASSIST TRUTAG TECHNOLOGIES, INC

House Bill No. 2669, H.D. 1, authorizes the issuance of Special Purpose Revenue Bonds (SPRB) to assist TruTag Technologies, Inc. with the planning, construction, improvement, and equipping of its manufacturing facilities in the State pursuant to Part III, Chapter 39A, Hawaii Revised Statutes.

The Department would like to advise the Legislature and prospective SPRB parties that should the legislation be approved, approval of the SPRB issuance will require further discussion and satisfactory credit underwriting review of the financing components with respect to any proposed financing.

Thank you for the opportunity to provide testimony on this measure.