STAND. COM. REP. NO. **M**

Honolulu, Hawaii

February 14, 2017

RE: H.B. No. 1449

H.D. 1

Honorable Joseph M. Souki Speaker, House of Representatives Twenty-Ninth State Legislature Regular Session of 2017 State of Hawaii

Sir:

Your Committee on Economic Development & Business, to which was referred H.B. No. 1449 entitled:

"A BILL FOR AN ACT RELATING TO INNOVATION BUSINESS INTERACTION,"

begs leave to report as follows:

The purpose of this measure is to build on the successes of Hawaii's science and technology industries and support Hawaii-based small businesses by establishing the Hawaii Impact Loan Program, Hawaii Impact Special Fund, and appropriating funds to the Program.

The High Technology Development Corporation and Oceanit testified in support of this measure. The Department of Budget and Finance provided comments.

Your Committee has amended this measure by:

- (1) Changing its effective date to July 1, 2038, to facilitate further discussion; and
- (2) Making technical, nonsubstantive amendments for clarity, consistency, and style.

As affirmed by the record of votes of the members of your Committee on Economic Development & Business that is attached to this report, your Committee is in accord with the intent and

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purpose of H.B. No. 1449, as amended herein, and recommends that it pass Second Reading in the form attached hereto as H.B. No. 1449, H.D. 1, and be referred to your Committee on Finance.

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

MIDI M NAVACHIMA Chair

State of Hawaii House of Representatives The Twenty-ninth Legislature

Record of Votes of the Committee on Economic Development & Business

| Bill/Resolution No.: Com | mittee Referral: EDB , FIN | Date: 2 (8 /17 | | |
|---|-------------------------------|----------------|---|-------------------|
| θ The committee is reconsidering its previous decision on the measure. | | | | |
| The recommendation is to: θ Pass, unamended (as is) θ Pass, with amendments (HD) θ Hold θ Pass short form bill with HD to recommit for future public hearing (recommit) | | | | |
| EDB Members | Ayes | Ayes (WR) | Nays | Excused |
| 1. NAKASHIMA, Mark M. (C) | | | | |
| 2. KEOHOKALOLE, Jarrett (VC) | | | | |
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| 3. HOLT, Daniel | | | inidainin minima iliinin ilii Kashiii MANA (Kisama ta sa ta | A Mineral Control |
| | | | | |
| 4. JOHANSON, Aaron Ling | | | | |
| 5 TAKUMI Dan M | | | HANGALAL COLONIA DE LA | |
| 5. TAKUMI, Roy M. | | | | |
| 6. YAMASHITA, Kyle T. | | | | |
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| 7. MATSUMOTO, Lauren Kealohilani | | | | |
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| TOTAL (7) | 6 | | | 1 |
| The recommendation is: | | | | |
| Vice Chair's or designee's signature: | | | | |
| Distribution: Original (White) – Committee Duplicate (Yellow) – Chief Clerk's Office Duplicate (Pink) – HMSO | | | | |