STAND. COM. REP. NO. 706

Honolulu, Hawaii February 14

RE: H.B. No. 595 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. 595 entitled:

"A BILL FOR AN ACT RELATING TO THE HIGH TECHNOLOGY DEVELOPMENT CORPORATION, "

begs leave to report as follows:

The purpose of this measure is to continue the State's support of the innovation industry by appropriating funds for the Hawaii Small Business Innovation Research Program.

The High Technology Development Corporation, Kolohala Holding, LLP, Hawaii Evolutionary Development LLC, Koloa Rum Company, Pacific Rim Defense, LLC, Kampachi Farms, LLC, Hawaii Tech Exchange, LLC, Hyperspective, Venture Sciences, LLC, The Maritime Group, LLC, Studio Kinection, Inc., Makai Ocean Engineering, Inc., Oceanit, Referentia Systems Incorporated, 3SRM, Inc., Hawaii Fish Company, The Chamber of Commerce Hawaii, and two concerned individuals supported this bill.

Your Committee has amended this measure by:

- (1)Deleting the amount of the appropriation;
- (2) Amending the effective date to July 1, 2038, to facilitate further discussion; and

(3) Making technical, nonsubstantive amendments for clarity, consistency, and style.

Should your Committee on Finance deliberate on this matter further, your Committee on Economic Development & Business respectfully requests that it consider appropriating \$2,000,000 for the Hawaii Small Business Innovation Research Program.

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 purpose of H.B. No. 595, as amended herein, and recommends that it pass Second Reading in the form attached hereto as H.B. No. 595, 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,

MARY M. NAKASHIMA, Chair

State of Hawaii House of Representatives The Twenty-ninth Legislature

H5CR306

Record of Votes of the Committee on Economic Development & Business

Bill/Resolution No.: #B 595	Committee Referral: EDE	S, FIN	Pate: 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)		Handra ATTT - Downe	84 J B A 11 A	
2 HOLT Devid				
3. HOLT, Daniel			AN A COULD AND THE NEW YORK	
4. JOHANSON, Aaron Ling				
4. JOHANSON, Aaron Ling				
5. TAKUMI, Roy M.				
6. YAMASHITA, Kyle T.				
7. MATSUMOTO, Lauren Kealohi	lani			

TOTAL (7)	6			(
The recommendation is: θ Adopted θ Not Adopted				
If joint referral, did not support recommendation. did not support recommendation.				
Vice Chair's or designee's signature:				
Distribution: Original (White) – Committee Duplicate (Yellow) – Chief Clerk's Office Duplicate (Pink) – HMSO				