

STAND. COM. REP. NO.

309

Honolulu, Hawaii

February 14, 2017

RE: H.B. No. 974
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. 974 entitled:

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

begs leave to report as follows:

The purpose of this measure is to support entrepreneurial development under the Hawaii Strategic Development Corporation's HI Growth Initiative by appropriating funds for the Initiative.

Hawaii Strategic Development Corporation, High Technology Development Corporation, Hawaii County Film Office, Hawaii Island Business Plan Competition, Ring of Fire Films, Inc, Energy Excelerator, DevLeague LLC, Reef Capital Ventures, GVS Transmedia Accelerator, Honua Studios, GVS Connect, Twenty20Sound, Blue Startups, The Chamber of Commerce Hawaii, and numerous concerned individuals supported this bill.

Your Committee has amended this measure by:

- (1) Inserting unspecified appropriation amounts;
- (2) Changing its effective date to July 1, 2038, to encourage further discussion; and
- (3) Making technical, nonsubstantive amendments for clarity, consistency, and style.

HB974 HD1 HSCR EDB HMS 2017-1949



Should your Committee on Finance deliberate on this measure further, your Committee on Economic Development & Business respectfully requests that the Committee on Finance consider appropriating \$3,000,000 for fiscal year 2017-2018 and \$4,500,000 for fiscal year 2018-2019 for the continuation of programs that support entrepreneurial development under the HI Growth Initiative.

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. 974, as amended herein, and recommends that it pass Second Reading in the form attached hereto as H.B. No. 974, 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,


MARK M. NAKASHIMA, Chair



