
A BILL FOR AN ACT

RELATING TO TECHNOLOGY.

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

1 SECTION 1. The Hawaii technology development corporation
2 currently holds a lease agreement with the University of Hawaii
3 for a building used by the corporation that is known as the
4 Manoa innovation center. While the Hawaii technology
5 development corporation uses the building for the administration
6 and operations of the corporation and programs under its
7 jurisdiction, the corporation also subleases space in the
8 building to tenants participating in various programs operated
9 by the corporation. In turn, the Hawaii technology development
10 corporation receives a portion of the revenues received from the
11 subleasing of space in the building which can be used by the
12 corporation for other purposes, including administrative and
13 operational costs. According to the Hawaii technology
14 development corporation, revenues received from subleasing space
15 currently offsets operational costs that support fifty per cent
16 of staff salaries and other operating expenses.



1 The legislature has been made aware that the lease
2 agreement between the Hawaii technology development corporation
3 and the University of Hawaii will expire on July 1, 2018. The
4 termination of this lease agreement will result in loss of
5 revenue for the Hawaii technology development corporation for
6 operational and administrative costs, resulting in staff
7 reductions and a reduction in programs administered and operated
8 by the corporation which would have a detrimental impact on
9 diversifying Hawaii's economy through technology development.

10 The purpose of this Act is to appropriate moneys to the
11 Hawaii technology development corporation for the continued
12 operations and administration of the corporation that are
13 currently paid for with revenues from subleasing space in the
14 Manoa Innovation Center. This appropriation will provide the
15 corporation with additional time to develop public-private
16 partnerships for a new incubator facility to be established
17 where small business startups can lease space providing the
18 corporation with additional revenues to fund future operating
19 and administrative costs of the corporation similar to what
20 occurred at the Manoa innovation center.



1 SECTION 2. There is appropriated out of the general
2 revenues of the State of Hawaii the sum of \$ or so much
3 thereof as may be necessary for fiscal year 2018-2019 for the
4 operations and administration of the Hawaii technology
5 development corporation and the various programs operated and
6 administered by the Hawaii technology development corporation.

7 The sum appropriated shall be expended by the Hawaii
8 technology development corporation for the purposes of this Act.

9 SECTION 3. This Act shall take effect on July 1, 2050.



Report Title:

Technology; Hawaii Technology Development Corporation;
Operational Costs; Administrative Costs; Appropriation

Description:

Appropriates moneys to the Hawaii Technology Development
Corporation for administrative and operational costs. Effective
7/1/2050. (SD1)

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not legislation or evidence of legislative intent.*

