

JAN 20 2017

S.B. NO. 761

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# A BILL FOR AN ACT

RELATING TO BUSINESS DEVELOPMENT.

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

1           SECTION 1. The legislature finds that diversifying the  
2 economy is critical to the future of Hawaii. The governor has  
3 recommended that Hawaii become the innovation center of the  
4 Pacific. The legislature recognizes that it is important to  
5 continue the momentum of current efforts to fully develop the  
6 State's innovation ecosystem through programs such as the HI  
7 growth initiative, which supports local entrepreneurial  
8 development.

9           The purpose of this Act is to appropriate funds necessary  
10 to continue programs under the HI growth initiative.

11           SECTION 2. There is appropriated out of the general  
12 revenues of the State of Hawaii the sum of \$3,000,000 or so much  
13 thereof as may be necessary for fiscal year 2017-2018 and  
14 \$4,500,000 or so much thereof as may be necessary for fiscal  
15 year 2018-2019 for deposit into the Hawaii strategic development  
16 corporation revolving fund established pursuant to section  
17 211F-5, Hawaii Revised Statutes.



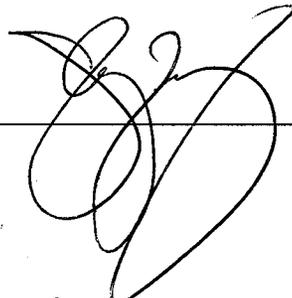
1 SECTION 3. There is appropriated out of the Hawaii  
 2 strategic development corporation revolving fund the sum of  
 3 \$3,000,000 or so much thereof as may be necessary for fiscal  
 4 year 2017-2018 and \$4,500,000 or so much thereof as may be  
 5 necessary for fiscal year 2018-2019 for the HI growth  
 6 initiative.

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

9 SECTION 4. This Act shall take effect on July 1, 2017.

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INTRODUCED BY: \_\_\_\_\_



Breene Hunt  
 Clarence K. Nishikawa



# S.B. NO. 761

**Report Title:**

HI Growth Initiative; Appropriation

**Description:**

Appropriates funds to the Hawaii strategic development corporation revolving fund for the HI growth initiative.

*The summary description of legislation appearing on this page is for informational purposes only and is not legislation or evidence of legislative intent.*

