

Honolulu, Hawaii

March 2, 2018

RE: H.B. No. 2709  
H.D. 2

Honorable Scott K. Saiki  
Speaker, House of Representatives  
Twenty-Ninth State Legislature  
Regular Session of 2018  
State of Hawaii

Sir:

Your Committee on Finance, to which was referred H.B. No. 2709, H.D. 1, entitled:

"A BILL FOR AN ACT RELATING TO TECHNOLOGY,"

begs leave to report as follows:

The purpose of this measure is to position Hawaii as a leader in technology development, transfer, and commercialization by:

- (1) Establishing the Hawaii Innovation and Technology Research Corporation to support and expand Hawaii's innovation and technology industries; and
- (2) Appropriating funds for the operations of the Corporation.

The Oahu Economic Development Board, Oahu County Committee on Legislative Priorities of the Democratic Party of Hawaii, and Oceanit supported this measure. The Department of the Attorney General, Department of Business, Economic Development and Tourism, and High Technology Development Corporation offered comments for this measure.

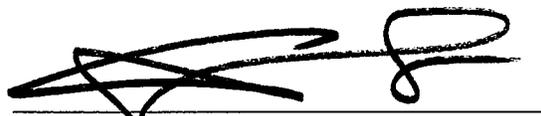


Your Committee has amended this measure by:

- (1) Consolidating the rights, powers, functions, duties, and employees of the Hawaii Technology Development Corporation and the Hawaii Strategic Development Corporation within the Hawaii Innovation and Technology Research Corporation;
- (2) Dissolving the Hawaii Technology Development Corporation and the Hawaii Strategic Development Corporation;
- (3) Inserting a severability clause; and
- (4) Making technical, nonsubstantive amendments for clarity, consistency, and style.

As affirmed by the record of votes of the members of your Committee on Finance that is attached to this report, your Committee is in accord with the intent and purpose of H.B. No. 2709, H.D. 1, as amended herein, and recommends that it pass Third Reading in the form attached hereto as H.B. No. 2709, H.D. 2.

Respectfully submitted on  
behalf of the members of the  
Committee on Finance,

  
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SYLVIA LUKE, Chair



