

STAND. COM. REP. NO.

1000

Honolulu, Hawaii

MAR 03 , 2023

RE: H.B. No. 999

H.D. 1

Honorable Scott K. Saiki
Speaker, House of Representatives
Thirty-Second State Legislature
Regular Session of 2023
State of Hawaii

Sir:

Your Committee on Finance, to which was referred H.B. No. 999, H.D. 1, entitled:

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

begs leave to report as follows:

The purpose of this measure is to:

- (1) Establish goals that address economic diversification;
- (2) Appropriate funds to the Hawaii Technology Development Corporation to implement projects that meet the established economic diversification goals and to stimulate private capital investments into small businesses; and
- (3) Require the Corporation to submit annual reports over three years on the progress, outcomes, and effectiveness of the projects.

Your Committee received testimony in support of this measure from the Department of Business, Economic Development, and Tourism; Hawaii Hui LLC; Chamber of Commerce Hawaii; Mana Up; and Hawaii Venture Capital Association. Your Committee received

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comments on this measure from the Hawaii Technology Development Corporation.

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. 999, H.D. 1, and recommends that it pass Third Reading.

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



KYLE T. YAMASHITA, Chair



