STAND. COM. REP. NO.



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.

2023-2181 HB999 HD1 HSCR HMSO

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

KYLE T. YAMASHITA, Chair

State of Hawaii House of Representatives The Thirty-second Legislature

Record of Votes of the Committee on Finance

Bill/Resolution No.: HB999 HD1		ttee Referral:),FIN	Dat	° 2/27/23	3
□ The committee is reconside	ering its previous decis	ion on the measure.			
The recommendation is to:	Pass, unamende Pass short form		ass, with amendments ommit for future publ		
FIN Mem	bers	Ayes	Ayes (WR)	Nays	Excused
1. YAMASHITA, Kyle J	F. (C)	V			
2. KITAGAWA, Lisa (V	C)				
3. AIU, Micah P.K.		V			
4. CHUN, Cory M.					
5. COCHRAN, Elle					
6. GARRETT, Andrew	Fakuya	\checkmark			
7. KAHALOA, Kirstin					
8. KILA, Darius K.					
9. KOBAYASHI, Bertra	nd				
10. LAMOSAO, Rachele	F.	\checkmark			
11. MORIKAWA, Dee		\sim			
12. NISHIMOTO, Scott Y	•	\checkmark			
13. POEPOE, Mahina		V			
14. TAKENOUCHI, Jenn	a				
15. ALCOS III, David					
16. WARD, Gene					· · · · · · · · · · · · · · · · · · ·
· · · ·					
TOTAL (16)		16	0	0	0
The recommendation is:	Adopted If joint referral,	I Not Adopted did not support recommendation. committee acronym(s)			
Vice Chair's or designee's sig	nature:	Kathann	\sim		
Distribution: Original (White	e) – Committee []	Duplicate (Yellow)	- Chief Clerk's Office	Duplicate (P	ink) – HMSO