

A Bill for an Act Relating to High Technology.

Be It Enacted by the Legislature of the State of Hawaii:

SECTION 1. Section 206M-15, Hawaii Revised Statutes, is amended by amending subsection (b) to read as follows:

“(b) The development corporation may provide grants [as follows:

(1) ~~Up to the lesser of:~~

(A) ~~Fifty per cent of the federal small business innovation research phase I award or contract;~~

(B) ~~\$25,000 to each business in Hawaii that receives a federal small business innovation research phase I award or contract from any participating federal agency;~~

(2) ~~Up to \$25,000 to each business in Hawaii that receives a federal small business technology transfer program award or contract from any participating federal agency; or~~

(3) ~~Up to \$3,000 to each business in Hawaii that applies for a small business innovation research federal grant or small business technology transfer program federal grant,] to any business in Hawaii that:~~

(1) Receives a federal small business innovation research phase I award or contract from any participating federal agency, up to fifty per cent of the amount of the federal award or contract;

(2) Receives a federal small business technology transfer program award or contract from any participating federal agency, up to fifty per cent of the amount of the federal award or contract; or

(3) Applies for a small business innovation research federal grant or a small business technology transfer program federal grant, in an amount not to exceed \$3,000,

subject to the availability of funds.”

SECTION 2. Statutory material to be repealed is bracketed and stricken. New statutory material is underscored.

SECTION 3. This Act shall take effect on July 1, 2009.

(Approved June 19, 2009.)