

## ACT 240

S.B. NO. 2239

A Bill for an Act Relating to Economic Development.

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

## PART I

SECTION 1. The purpose of this part is to exempt grants made under the community-based economic development program from the Hawaii public procurement code.

SECTION 2. Section 210D-13, Hawaii Revised Statutes, is amended to read as follows:

**“§210D-13 Exemption from ~~[chapter]~~ chapters 42F~~[-]~~ and 103D.** The provisions of ~~[chapter]~~ chapters 42F and 103D shall not apply to the grants made pursuant to this chapter, but all grants made under this chapter shall be made only in accordance with the standards and conditions specified in section 210D-11.”

## PART II

SECTION 3. The purpose of this part is to clarify that moneys in the hydrogen investment capital special fund shall be expended by the Hawaii strategic development corporation.

SECTION 4. Section 211F-5.7, Hawaii Revised Statutes, is amended by amending subsection (b) to read as follows:

- “(b) Moneys in the fund shall be ~~[used]~~ expended by the corporation to:
- (1) Provide seed capital for and venture capital investments in private sector and federal projects for research, development, testing, and implementation of the Hawaii renewable hydrogen program, as set forth in section 196-10; and
  - (2) For any other purpose deemed necessary to carry out the purposes of section 196-10.”

## PART III

SECTION 5. The purpose of this part is to repeal the high technology innovation corporation.

SECTION 6. Chapter 206M, part IV, Hawaii Revised Statutes, is repealed.

## PART IV

SECTION 7. Statutory material to be repealed is bracketed and stricken. New statutory material is underscored.

SECTION 8. This Act shall take effect upon its approval; provided that section 6 shall take effect on June 30, 2013.

(Approved July 6, 2012.)