
A BILL FOR AN ACT

RELATING TO HIGH TECHNOLOGY.

BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF HAWAII:

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

3 "(b) The development corporation may provide grants not
4 exceeding the lesser of:

5 (1) Fifty per cent of the federal small business
6 innovation research phase I award or contract; [~~or~~]

7 (2) \$25,000 to each business in Hawaii that receives a
8 federal small business innovation research phase I
9 award or contract from any participating federal
10 agency[~~]~~;

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

15 (4) Up to \$3,000 to each business in Hawaii that applies
16 for a small business innovation research federal grant
17 or small business technology transfer program federal
18 grant;



1 subject to the availability of funds."

2 SECTION 2. There is appropriated out of the general
3 revenues of the State of Hawaii the sum of \$, or so much
4 thereof as may be necessary for fiscal year 2006-2007, to
5 increase funding levels necessary to meet the current needs of
6 the Hawaii small business innovation research assistance program
7 and the proposed Hawaii small businesses technology transfer
8 grant program and phase 0 competition assistance program.

9 SECTION 3. The sum appropriated shall be expended by the
10 high technology development corporation for the purposes of this
11 Act.

12 SECTION 4. Statutory material to be repealed is bracketed
13 and stricken. New statutory material is underscored.

14 SECTION 5. This Act shall take effect on July 1, 2050.



Report Title:

High Technology Development Corporation

Description:

Authorizes the High Technology Development Corporation to provide grants to local businesses that receive a federal Small Business Technology Transfer Program award or grant or applies for a Small Business Innovation Research federal grant or Small Business Technology Transfer Program federal grant. Also appropriates funds to the Corporation for certain research and technology programs. (SD2)

