

JAN 18 2006

S.B. NO. 2036

A BILL FOR AN ACT

MAKING AN APPROPRIATION FOR AN INTERNATIONAL BUSINESS AND
TECHNOLOGY INCUBATOR.

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

1 SECTION 1. The high technology development corporation
2 (HTDC) provides assistance and resources to technology industry
3 entrepreneurs, start-up companies, employers, and job seekers in
4 Hawaii. Start-up companies have an opportunity to enroll in the
5 HTDC's Tech Center Program, and benefit from the facilities and
6 support services offered at several incubation centers located
7 statewide. Start-up companies may operate their businesses from
8 one of the incubation centers and share access to advanced
9 connectivity, conference rooms, and office equipment. Companies
10 may also participate in workshops, seminars, networking
11 opportunities, and the Professional Service Providers Program.

12 The high technology development program wants to expand its
13 business and technology-based incubation services to foreign
14 technology companies seeking to gain a presence in Hawaii by
15 first targeting existing technology companies in China, Japan,
16 Korea, and Singapore. During the summer of 2005, the agency
17 entered into cooperative agreements with incubator programs in



1 Beijing and Shanghai to share resources and offices in China and
 2 Hawaii. Hawaii is an attractive alternative to other technology
 3 incubator programs on the mainland because of its closer
 4 proximity to Asia and the State's culturally diverse population.
 5 International expansion of the incubator program will create
 6 more business and technology-based jobs, economic diversity, and
 7 new external sources of tax revenues for the State.

8 The purpose of this Act is to provide the necessary
 9 start-up funding to operate international business and
 10 technology incubator programs and to enable state residents to
 11 acquire the bilingual language skills, technology, and marketing
 12 necessary to implement incubator programs in China, Japan, and
 13 Hawaii.

14 SECTION 2. There is appropriated out of the general
 15 revenues of the State of Hawaii the sum of \$, or so
 16 much thereof as may be necessary for fiscal year 2006-2007, for
 17 the high technology development corporation to establish an
 18 international business and technology incubator in Hawaii.

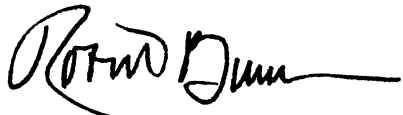
19 SECTION 3. The sum appropriated shall be expended by the



1 department of business economic, development, and tourism for
2 the purposes of this Act.

3 SECTION 4. This Act shall take effect on July 1, 2006.

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INTRODUCED BY: 



SB2036

Report Title:

International Business and Technology Incubators; Appropriation

Description:

Appropriates funds to create an international business and technology incubator program in Hawaii.

