
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 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 high technology development corporation's tech center program
6 and benefit from the facilities and support services offered at
7 several incubation centers located statewide. Start-up
8 companies may operate their businesses from one of the
9 incubation centers and share access to advanced connectivity,
10 conference rooms, and office equipment. Companies may also
11 participate in workshops, seminars, networking opportunities,
12 and the professional service providers program.

13 The high technology development corporation wants to expand
14 its business and technology-based incubation services to foreign
15 technology companies seeking to gain a presence in Hawaii by
16 first targeting existing technology companies in the People's
17 Republic of China, Japan, the Republic of Korea, and Singapore.



1 During the summer of 2005, the high technology development
2 corporation entered into cooperative agreements with incubator
3 programs in Beijing and Shanghai to share resources and offices
4 in the People's Republic of China and Hawaii. Hawaii is an
5 attractive alternative to other technology incubator programs on
6 the mainland because of its closer proximity to Asia and the
7 State's culturally diverse population. International expansion
8 of the incubator program will create more business and
9 technology-based jobs, economic diversity, and new external
10 sources of tax revenues for the State.

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

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



1 SECTION 3. The sum appropriated shall be expended by the
2 department of business, economic development, and tourism for
3 the purposes of this Act.

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



Report Title:

International Business and Technology Incubators; Appropriation

Description:

Appropriates funds to create an international business and technology incubator program in Hawaii. (SD1)

