

JAN 25 2006

A BILL FOR AN ACT

RELATING TO SMALL BUSINESS.

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

1 SECTION 1. Section 103D-901, Hawaii Revised Statutes, is
2 amended by amending the definition of "small business" to read
3 as follows:

4 "Small business" means a business that is independently
5 owned and defined by detailed criteria [~~pursuant to rules~~
6 ~~adopted by the policy board. The policy board shall adopt rules~~
7 ~~defining "small business" through detailed criteria that may~~
8 ~~include the number of employees and similar factors used by the~~
9 ~~United States Small Business Administration.] used by the United
10 States Small Business Administration and contained in title 13
11 of the Code of Federal Regulations, part 121."~~

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 Statutory material to be repealed is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

14 SECTION 3. This Act shall take effect upon its approval.

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SB. NO. 2877

Report Title:
small business

Description:
Changes definition of "small business" to conform to the federal definition.

