

Honolulu, Hawaii

**MAY 2**, 2006

RE: S.B. No. 2546  
S.D. 1  
H.D. 2  
C.D. 1

Honorable Robert Bunda  
President of the Senate  
Twenty-Third State Legislature  
Regular Session of 2006  
State of Hawaii

Honorable Calvin K.Y. Say  
Speaker, House of Representatives  
Twenty-Third State Legislature  
Regular Session of 2006  
State of Hawaii

Sir:

Your Committee on Conference on the disagreeing vote of the Senate to the amendments proposed by the House of Representatives in S.B. No. 2546, S.D. 1, H.D. 2, entitled:

"A BILL FOR AN ACT RELATING TO ECONOMIC DEVELOPMENT,"

having met, and after full and free discussion, has agreed to recommend and does recommend to the respective Houses the final passage of this bill in an amended form.

The purpose of this bill is to diversify Hawaii's economy by establishing the Hawaii Innovations Partnership Corporation to provide research and development grants and to invest in enterprises in advanced technology, life sciences, and renewable energy fields.

Your Conference on Committee has amended this bill by deleting its contents and replacing it with provisions that:

- (1) Establish the Innovation Special Fund (Special Fund); and
- (2) Provide a dedicated, temporary source of funding for the Special Fund.



As affirmed by the record of votes of the managers of your Committee on Conference that is attached to this report, your Committee on Conference is in accord with the intent and purpose of S.B. No. 2546, S.D. 1, H.D. 2, as amended herein, and recommends that it pass Final Reading in the form attached hereto as S.B. No. 2546, S.D. 1, H.D. 2, C.D. 1.

Respectfully submitted on behalf  
of the managers:

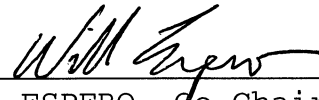
ON THE PART OF THE HOUSE

ON THE PART OF THE SENATE

  
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JON RIKI KARAMATSU, Co-Chair

  
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CAROL FUKUNAGA, Chair

  
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KYLE T. YAMASHITA, Co-Chair

  
\_\_\_\_\_  
WILL ESPERO, Co-Chair

  
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BRIAN T. TANIGUCHI, Co-Chair



