

Honolulu, Hawaii

FEB 16 2007

RE: S.B. No. 323  
S.D. 2

Honorable Colleen Hanabusa  
President of the Senate  
Twenty-Fourth State Legislature  
Regular Session of 2007  
State of Hawaii

Madam:

Your Committee on Economic Development and Taxation, to which was referred S.B. No. 323, S.D. 1, entitled:

"A BILL FOR AN ACT RELATING TO HIGH TECHNOLOGY,"

begs leave to report as follows:

The purpose of this measure is to assist the High Technology Development Corporation, by:

- (1) Providing that the High Technology Special Fund shall not be used to fund general administrative and fiscal positions;
- (2) Clarifying that the High Technology Innovation Corporation is authorized to operate bank accounts that are necessary for the conduct of its business at both in-state and out-of-state bank locations;
- (3) Appropriating funds for the Hawaii Small Business Innovation Research Grant Program and the Hawaii Small Business Technology Transfer Program.

Testimony in support of this measure was received from the High Technology Development Corporation (HTDC); Ambient Micro, LLC; Kuehnle AgroSystems Company LLC; Kona Blue Water Farms; Navatek, Ltd.; Oceanit; Sunrise Capital, Inc.; and Technical Research Associates, Inc.



Your Committee finds that this measure would assist HTDC in providing services for Hawaii's technology businesses, particularly the successful Hawaii Small Business Innovation Research Grant Program and the Hawaii Small Business Technology Transfer Program. As Hawaii focuses on the economic opportunities provided by emerging and innovative industries, programs such as these are invaluable.

It is the intent of your Committee to support increased financial resources for Hawaii's high technology businesses.

Your Committee has amended this measure for the purposes of further discussion by:

- (1) Replacing the appropriations with unspecified amounts; and
- (2) Inserting an effective date of July 1, 2030.

As affirmed by the record of votes of the members of your Committee on Economic Development and Taxation that is attached to this report, your Committee is in accord with the intent and purpose of S.B. No. 323, S.D. 1, as amended herein, and recommends that it be referred to the Committee on Ways and Means, in the form attached hereto as S.B. No. 323, S.D. 2.

Respectfully submitted on  
behalf of the members of the  
Committee on Economic  
Development and Taxation,



CAROL FUKUNAGA, Chair



The Senate  
 Twenty-Fourth Legislature  
 State of Hawaii

**Record of Votes**  
**Committee on Economic Development and Taxation**  
**EDT**

Bill / Resolution No.:*	Committee Referral:	Date:		
SB 323 SD1	EDT, WAM	2/15/07		
<input type="checkbox"/> The committee is reconsidering its previous decision on this measure. If so, then the previous decision was to: _____				
The Recommendation is:				
<input type="checkbox"/> Pass, unamended 2312 <input checked="" type="checkbox"/> Pass, with amendments 2311 <input type="checkbox"/> Hold 2310 <input type="checkbox"/> Recommit 2313				
Members	Aye	Aye (WR)	Nay	Excused
FUKUNAGA, Carol (C)	✓			
ESPERO, Will (VC)	✓			
ENGLISH, J. Kalani				✓
IGE, David Y.	✓			
SLOM, Sam	✓			
<b>TOTAL</b>	4			1
Recommendation:				
<input checked="" type="checkbox"/> Adopted <input type="checkbox"/> Not Adopted				
Chair's or Designee's Signature:				
<i>Will Espero</i>				
Distribution:				
Original	Yellow	Pink		
File with Committee Report	Clerk's Office	Drafting Agency		

\*Only one measure per Record of Votes