

Honolulu, Hawaii
Feb 5, 2008

RE: H.B. No. 2395
H.D. 1

Honorable Calvin K.Y. Say
Speaker, House of Representatives
Twenty-Fourth State Legislature
Regular Session of 2008
State of Hawaii

Sir:

Your Committee on Economic Development & Business Concerns,
to which was referred H.B. No. 2395 entitled:

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

begs leave to report as follows:

The purpose of this bill is to develop and strengthen the
innovation sector of Hawaii's economy by:

- (1) Establishing the Hawaii Innovation Development Corporation (HIDC);
- (2) Establishing an Innovations and Inventions Revolving Fund; and
- (3) Making an appropriation into the fund, to be expended by the HIDC to develop and exploit innovations and inventions that have direct economic benefits for Hawaii.

The Professional Inventors Alliance and a concerned individual supported this bill. UNITE HERE! Local 5 and the High Technology Development Corporation supported the intent of this measure. The Department of Budget and Finance did not support this bill. Comments were provided by the Office of Information Practices.



Your Committee has amended this bill by:

- (1) Changing its effective date to July 1, 2034, to encourage further discussion; and
- (2) Making technical, nonsubstantive amendments for clarity, consistency, and style.

As affirmed by the record of votes of the members of your Committee on Economic Development & Business Concerns that is attached to this report, your Committee is in accord with the intent and purpose of H.B. No. 2395, as amended herein, and recommends that it pass Second Reading in the form attached hereto as H.B. No. 2395, H.D. 1, and be referred to the Committee on Finance.

Respectfully submitted on
behalf of the members of the
Committee on Economic
Development & Business
Concerns,



KYLE T. YAMASHITA, Chair



State of Hawaii
House of Representatives
The Twenty-fourth Legislature

HSCR 129-08

Record of Votes of the Committee on Economic Development & Business Concerns

Bill/Resolution No.: HB 2395	Committee Referral: EDB, FIN	Date: 1/31/08		
<input type="checkbox"/> The committee is reconsidering its previous decision on the measure.				
The recommendation is to: <input type="checkbox"/> Pass, unamended (as is) <input checked="" type="checkbox"/> Pass, with amendments (HD) <input type="checkbox"/> Hold <input type="checkbox"/> Pass short form bill with HD to recommit for future public hearing (recommit)				
EDB Members	Ayes	Ayes (WR)	Nays	Excused
1. YAMASHITA, Kyle T. (C)	✓			
2. WAKAI, Glenn (VC)	✓			
3. BERG, Lyla B., Ph.D.				✓
4. BROWER, Tom	✓			
5. CHANG, Jerry L.	✓			
6. HANOHANO, Faye P.	✓			
7. HERKES, Robert N.	✓			
8. MANAHAN, Joey	✓			
9. TSUJI, Clift	✓			
10. YAMANE, Ryan I.	✓			
11. CHING, Corinne W.L.				✓
12. MARUMOTO, Barbara C.	✓			
TOTAL (12)	10			2
The recommendation is: <input checked="" type="checkbox"/> Adopted <input type="checkbox"/> Not Adopted If joint referral, _____ did not support recommendation. <small>committee acronym(s)</small>				
Vice Chair's or designee's signature: _____ 				
Distribution: Original (White) – Committee Duplicate (Yellow) – Chief Clerk's Office				