

STAND. COM. REP. NO.

2353

Honolulu, Hawaii

FEB 14 2008

RE: S.B. No. 2852

Honorable Colleen Hanabusa
President of the Senate
Twenty-Fourth State Legislature
Regular Session of 2008
State of Hawaii

Madam:

Your Committee on Economic Development and Taxation, to which was referred S.B. No. 2852 entitled:

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

begs leave to report as follows:

The purpose of this measure is to appropriate moneys for economic diversification activities.

Testimony in support of this measure was received from the Department of Business, Economic Development, and Tourism; Hawaii Science & Technology Council; the Economic Development Alliance of Hawaii; Hawaii Island Economic Development Board; Kaua'i Economic Development Board, Inc.; Maui Economic Development Board's Women In Technology; and six Project EAST students.

Your Committee finds that innovative new programs, such as the STEM academies and creative media initiatives offer exciting academic and workforce options for Hawaii students. As these programs continue to expand, additional sources of funding will be needed to ensure their continued success. Your Committee supports this measure as a means of providing funds for these initiatives.

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. 2852 and recommends that it pass Second Reading and be referred to the Committee on Ways and Means.



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

Carol Fukunaga

CAROL FUKUNAGA, Chair



