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# A BILL FOR AN ACT

RELATING TO HIGH TECHNOLOGY.

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

1           SECTION 1. Section 206M-15, Hawaii Revised Statutes, is  
2 amended by amending subsection (b) to read as follows:

3           " (b) The development corporation [~~may~~] shall provide  
4 grants [~~as follows~~]:

5           ~~(1) Up to the lesser of:~~

6           ~~(A) Fifty per cent of the federal small business  
7 innovation research phase I award or contract;~~

8           ~~(B) \$25,000 to each business in Hawaii that receives  
9 a federal small business innovation research  
10 phase I award or contract from any participating  
11 federal agency;~~

12           ~~(2) Up to \$25,000 to each business in Hawaii that receives  
13 a federal small business technology transfer program  
14 award or contract from any participating federal  
15 agency; or~~

16           ~~(3) Up to \$3,000 to each business in Hawaii that applies  
17 for a small business innovation research federal grant~~



1 ~~or small business technology transfer program federal~~  
2 ~~grant,~~] to any business in Hawaii that:

3 (1) Receives a federal small business innovation research  
4 phase I award or contract from any participating  
5 federal agency, up to fifty per cent of the amount of  
6 the federal award or contract;

7 (2) Receives a federal small business technology transfer  
8 program award or contract from any participating  
9 federal agency, up to fifty per cent of the amount of  
10 the federal award or contract; or

11 (3) Applies for a small business innovation research  
12 federal grant or a small business technology transfer  
13 program federal grant, in an amount not to exceed  
14 \$3,000,

15 subject to the availability of funds."

16 SECTION 2. Statutory material to be repealed is bracketed  
17 and stricken. New statutory material is underscored.

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



**Report Title:**

Small Business Innovation

**Description:**

Clarifies the operation of the high technology research and development loan and grant program to allow the State to catch up to increased federal award amounts since 1989. (HB549 HD1)

