

STAND. COM. REP. NO. 1069

Honolulu, Hawaii  
March 23, 2011

RE: S.B. No. 757  
S.D. 2  
H.D. 1

Honorable Calvin K.Y. Say  
Speaker, House of Representatives  
Twenty-Sixth State Legislature  
Regular Session of 2011  
State of Hawaii

Sir:

Your Committee on Economic Revitalization & Business, to which was referred S.B. No. 757, S.D. 2, entitled:

"A BILL FOR AN ACT RELATING TO SMALL BUSINESS,"

begs leave to report as follows:

The purpose of this bill is to assist Hawaii's small business concerns by:

- (1) Reestablishing the Hawaii capital loan revolving fund, with principal and interest payments made on any outstanding loans to be directed into the fund to lower or eliminate the need for future general fund appropriations;
- (2) Authorizing the Department of Business, Economic Development, and Tourism (DBEDT) to contract with any financial institution for services, including servicing or administering loans; and
- (3) Appropriating moneys to the Hawaii capital loan revolving fund for operations of the Hawaii Capital Loan Program.

The Chamber of Commerce of Hawaii and a concerned individual testified in support of this bill. DBEDT testified in support of the intent of this measure.

SB757 HD1 HSCR ERB HMS 2011-3052



Your Committee has amended this bill by changing its effective date to July 1, 2112, to encourage further discussion.

As affirmed by the record of votes of the members of your Committee on Economic Revitalization & Business that is attached to this report, your Committee is in accord with the intent and purpose of S.B. No. 757, S.D. 2, as amended herein, and recommends that it pass Second Reading in the form attached hereto as S.B. No. 757, S.D. 2, H.D. 1, and be referred to the Committee on Finance.

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



ANGUS L.K. MCKELVEY, Chair



