

LATE TESTIMONY

In consideration of
HB 983 HD1 RELATING TO HAWAII STRATEGIC DEVELOPMENT CORPORATION

Chair Oshiro, Vice Chair Lee, and Members of the Committee on Finance:

Skai Technologies, LLC strongly supports HB 983 HD1, a bill that provides a financing mechanism to enable a multi-year investment program that can be implemented this year to enhance Hawaii's economic recovery and growth.

Skai Technologies, LLC joins in the reasons and analysis made in the statement submitted to you by Karl Fooks, President of HSDC, regarding this bill, including the changes he has suggested to the bill.

Thank you for the opportunity to submit testimony on this bill.

Dated: Honolulu, Hawaii, March 1, 2011.

SKAI TECHNOLOGIES, LLC



Douglas M. Tonokawa

Vice President of Finance

LATE TESTIMONY

In consideration of
HB 983 HD1 RELATING TO HAWAII STRATEGIC DEVELOPMENT CORPORATION

Chair Oshiro, Vice Chair Lee, and Members of the Committee on Finance:

Cellular Bioengineering, Inc. strongly supports HB 983 HD1, a bill that provides a financing mechanism to enable a multi-year investment program that can be implemented this year to enhance Hawaii's economic recovery and growth.

Cellular Bioengineering, Inc. joins in the reasons and analysis made in the statement submitted to you by Karl Fooks, President of HSDC, regarding this bill, including the changes he has suggested to the bill.

Thank you for the opportunity to submit testimony on this bill.

Dated: Honolulu, Hawaii, March 1, 2011.

CELLULAR BIOENGINEERING, INC.



Douglas M. Tonokawa

Vice President of Finance

Written Statement of
Jan Sullivan
COO
Oceanit
before the
HOUSE COMMITTEE ON FINANCE
MARCH 1, 2011
11:00 AM
State Capitol, Conference Room 308
In SUPPORT of

HB 983 HD1 RELATING TO HAWAII STRATEGIC DEVELOPMENT CORPORATION

To: Chair Oshiro, Vice Chair Lee, and Members of the Committee on Finance

From: Jan Sullivan, COO, Oceanit

Re: Testimony in Support of HB 983

Honorable Chair, Vice Chair and Committee Members:

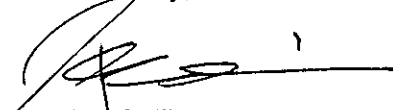
Oceanit strongly supports HB 983 HD1, a bill that provides a financing mechanism that will support a multi-year investment program that can be implemented this year and support Hawaii's economic recovery and growth. It is our understanding that this financing mechanism is structured to not have a budget impact during this biennium and to have a maximum budget impact of no more than \$20 million in any one fiscal year in future years.

It took a conscious effort by government to establish tourism in Hawaii, and it will require that same discipline to establish the technology industry. The technology industry brings dollars into Hawaii, with minimal impacts on our environment, enhance the quality of education, lead our drive toward self-sufficiency, and create high paying jobs for our local families.

However, for Hawaii to successfully foster innovation-led economic growth, an infrastructure and an ecosystem that supports entrepreneurialism, commercialization, and business formation must be established and maintained. Capital formation is a key ingredient of an innovation ecosystem and many states, including Hawaii, have used state sponsored investment programs to support capital formation in their regions.

Thank you for the opportunity to submit testimony on this bill.

Sincerely,



Jan Sullivan
COO