

STAND. COM. REP. NO.

164

Honolulu, Hawaii

Feb 10, 2011

RE: H.B. No. 367

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 H.B. No. 367 entitled:

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

begs leave to report as follows:

The purpose of this bill is to assist small businesses in accessing loan capital by appropriating funds for the Capital Loan Program (Program) for fiscal years 2011-2012 and 2012-2013.

The Department of Business, Economic Development and Tourism supported the intent of this bill.

Upon further consideration and in light of testimony provided during the public hearing, your Committee has amended this measure by:

- (1) Inserting an appropriation amount of \$100,000 for each fiscal year;
- (2) Establishing the Hawaii Capital Loan Revolving Fund to allow the Program to make loans and collect payments of interest and principal;
- (3) Changing its effective date to July 1, 2012, to encourage further discussion; and

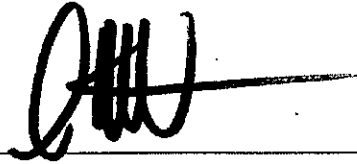
HB367 HD1 HSCR ERB HMS 2011-1879



- (4) Making technical, nonsubstantive amendments for style, clarity, and consistency.

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 H.B. No. 367, as amended herein, and recommends that it pass Second Reading in the form attached hereto as H.B. No. 367, 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



