

STAND. COM. REP. NO.

778

Honolulu, Hawaii

March 1, 2013

RE: H.B. No. 70
H.D. 2

Honorable Joseph M. Souki
Speaker, House of Representatives
Twenty-Seventh State Legislature
Regular Session of 2013
State of Hawaii

Sir:

Your Committee on Finance, to which was referred H.B. No. 70,
H.D. 1, entitled:

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

begs leave to report as follows:

The purpose of this measure is to facilitate the growth and development of the commercial high technology industry in Hawaii by amending Act 240, Session Laws of Hawaii 2012, to delete the repeal of the High Technology Innovation Corporation that would have taken effect on June 30, 2013.

The Hawaii Strategic Development Corporation, High Technology Development Corporation, and High Technology Innovation Corporation provided testimony in support of this measure.

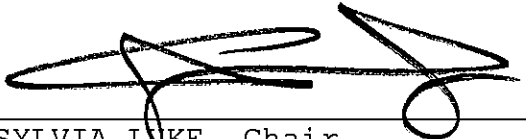
Your Committee has amended this measure by:

- (1) Changing its effective date to June 29, 2030, for the purpose of facilitating further discussion; and
- (2) Making technical, nonsubstantive amendments for the purposes of clarity, consistency, and style.



As affirmed by the record of votes of the members of your Committee on Finance that is attached to this report, your Committee is in accord with the intent and purpose of H.B. No. 70, H.D. 1, as amended herein, and recommends that it pass Third Reading in the form attached hereto as H.B. No. 70, H.D. 2.

Respectfully submitted on
behalf of the members of the
Committee on Finance,



SYLVIA LUKE, Chair



