

STAND. COM. REP. NO. 978

Honolulu, Hawaii

MAR 22 2013

RE: H.B. No. 858
H.D. 1

Honorable Donna Mercado Kim
President of the Senate
Twenty-Seventh State Legislature
Regular Session of 2013
State of Hawaii

Madam:

Your Committee on Economic Development, Government Operations and Housing, to which was referred H.B. No. 858, H.D. 1, entitled:

"A BILL FOR AN ACT RELATING TO THE HI GROWTH INITIATIVE,"

begs leave to report as follows:

The purpose and intent of this measure is to make an appropriation in an unspecified amount for fiscal years 2013-2014 and 2014-2015 to the Hawaii Strategic Development Corporation to implement an investment program, the HI Growth Initiative, to diversify and strengthen the local economy.

Your Committee received testimony in support of this measure from the Governor; Department of Business, Economic Development, and Tourism; Hawaii Strategic Development Corporation; High Technology Development Corporation; Akamai Capital; Aku Shaper; BizGym; Blue Startups; Cardax Pharmaceuticals; Enterprise Honolulu; Hawaii Angels; Hawaii Food Industry Association; Hawaii Innovation Alliance; Hawaii Venture Capital Association; HiBEAM; Hyperspective Studios; Internet Society; Lady Ease DBS Ease Collection; The Queen's Health Systems; Startup Capital Ventures; Startup HUI; Thurstcysle Enterprises, LLC; Waikiki Aloe; What Would MacGyver Do? Productions; ZenMoney; and five individuals. Your Committee received testimony in opposition to this measure from one individual.

Your Committee finds that Hawaii needs new strategies to develop long-term economic growth and high-wage jobs. In cooperation with the private sector, the HI Growth Initiative will



help to develop high growth businesses by focusing on research commercialization, entrepreneur mentoring, and start-up capital mobilization.

As affirmed by the record of votes of the members of your Committee on Economic Development, Government Operations and Housing that is attached to this report, your Committee is in accord with the intent and purpose of H.B. No. 858, H.D. 1, and recommends that it pass Second Reading and be referred to the Committee on Ways and Means.

Respectfully submitted on
behalf of the members of the
Committee on Economic
Development, Government
Operations and Housing,




DONOVAN M. DELA CRUZ, Chair



The Senate
Twenty-Seventh Legislature
State of Hawai'i

Record of Votes
Committee on Economic Development, Government Operations and Housing
EGH

Bill / Resolution No.:*	Committee Referral:	Date:		
HB858 HDI	EGH, WAM	3/20/13		
<input checked="" type="checkbox"/> The committee is reconsidering its previous decision on this measure. If so, then the previous decision was to: <u>pass, with amendments</u>				
The Recommendation is:				
<input checked="" type="checkbox"/> Pass, unamended 2312 <input type="checkbox"/> Pass, with amendments 2311 <input type="checkbox"/> Hold 2310 <input type="checkbox"/> Recommit 2313				
Members	Aye	Aye (WR)	Nay	Excused
DELA CRUZ, Donovan M. (C)	X			
SLOM, Sam (VC)	X			
BAKER, Rosalyn H.	X			
CHUN OAKLAND, Suzanne				X
ENGLISH, J. Kalani	X			
THIELEN, Laura H.	X			
WAKAI, Glenn				X
TOTAL	5	0	0	2
Recommendation: <input checked="" type="checkbox"/> Adopted <input type="checkbox"/> Not Adopted				
Chair's or Designee's Signature:				
				
Distribution: Original Yellow Pink Goldenrod File with Committee Report Clerk's Office Drafting Agency Committee File Copy				

*Only one measure per Record of Votes