

STAND. COM. REP. NO.

3052

Honolulu, Hawaii

MAR 21 2014

RE: H.B. No. 2481
H.D. 1
S.D. 1

Honorable Donna Mercado Kim
President of the Senate
Twenty-Seventh State Legislature
Regular Session of 2014
State of Hawaii

Madam:

Your Committees on Technology and the Arts and Higher Education, to which was referred H.B. No. 2481, H.D. 1, entitled:

"A BILL FOR AN ACT RELATING TO THE HAWAII HIGH IMPACT CENTER FOR COMMERCIALIZATION,"

beg leave to report as follows:

The purpose and intent of this measure is to improve the State's science and technology industries by establishing the Hawaii High Impact Center for Commercialization in the University of Hawaii's Office of the Vice President for Research and Innovation.

Your Committees received testimony in support of this measure from the University of Hawaii; Oceanit; Spectrum Photonics, Inc.; and one individual. Your Committees received comments on this measure from the Hawaii Strategic Development Corporation.

Your Committees find that to be successful in the twenty-first century global economy, the State must be a leader in science, technology development, technology transfer, and commercialization. In recent years, the State has made significant progress, but more growth is necessary to further the State's science and technology industries. This measure advances the State's successful science and technology industries through the establishment of the Hawaii High Impact Center for Commercialization in the High Technology Development Corporation.



Your Committees have amended this measure by:

- (1) Establishing the Hawaii High Impact Center for Commercialization under the High Technology Development Corporation rather than the University of Hawaii, and making conforming amendments; and
- (2) Making technical, nonsubstantive amendments for the purposes of clarity and consistency.

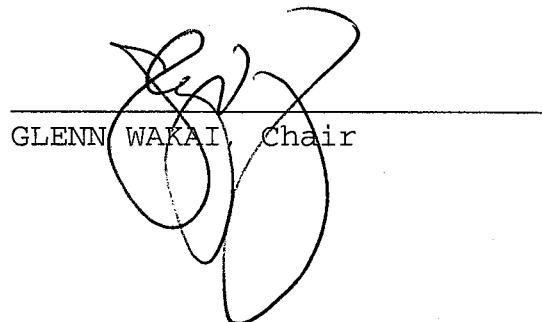
Your Committees note that the Hawaii Strategic Development Corporation shall provide the State with an equity share of the Hawaii High Impact Center for Commercialization's gross income, if incorporated as a nonprofit in the future.

As affirmed by the records of votes of the members of your Committees on Technology and the Arts and Higher Education that are attached to this report, your Committees are in accord with the intent and purpose of H.B. No. 2481, H.D. 1, as amended herein, and recommend that it pass Second Reading in the form attached hereto as H.B. No. 2481, H.D. 1, S.D. 1, and be referred to the Committee on Ways and Means.

Respectfully submitted on
behalf of the members of the
Committees on Technology and
the Arts and Higher Education,



BRIAN T. TANIGUCHI, Chair



GLENN WAKAI, Chair



