

STAND. COM. REP. NO.

1272

Honolulu, Hawaii

APR 04 2013

RE: H.B. No. 858
H.D. 1
S.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 Ways and Means, 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 appropriate funds to the Hawaii Strategic Development Corporation to develop and strengthen entrepreneurialism, commercialization, and business formation for the purposes of promoting the creation of competitive high-growth companies in Hawaii.

This measure also requires the Hawaii Strategic Development Corporation to submit yearly reports to the Legislature on the annual outcomes achieved through the activities and expenditures of the HI Growth initiative.

Your Committee received comments in support of this measure from the Office of the Governor; the Department of Business, Economic Development, and Tourism; the Hawaii Strategic Development Corporation; the High Technology Development Corporation; the Hawaii Venture Capital Association; AKAMAI Capital LLC; the Hawaii Food Industry Association; the Founder Institute Hawaii Chapter; the Pacific International Center for High Technology Research; the Chamber of Commerce of Hawaii; and five individuals.



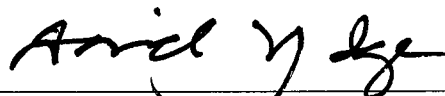
Your Committee finds that providing resources to promote an innovation infrastructure will encourage Hawaii's creative and entrepreneurial talent to remain in Hawaii and develop ideas into high growth business ventures that will contribute to diversifying the State's economy and creating jobs.

Your Committee has amended this measure by:

- (1) Codifying the requirement that the Hawaii Strategic Development Corporation submit a yearly report to the Legislature on the annual outcomes achieved through the activities and expenditures of the HI Growth Initiative; 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 Ways and Means that is attached to this report, your Committee is in accord with the intent and purpose of H.B. No. 858, H.D. 1, as amended herein, and recommends that it pass Third Reading in the form attached hereto as H.B. No. 858, H.D. 1, S.D. 1.

Respectfully submitted on
behalf of the members of the
Committee on Ways and Means,



DAVID Y. IGE, Chair



The Senate
 Twenty-Seventh Legislature
 State of Hawai'i

Record of Votes
Committee on Ways and Means
WAM

Bill / Resolution No.:*	Committee Referral:	Date:		
HB 858, HD1	EG4, WAM	3-27-13		
<input type="checkbox"/> The committee is reconsidering its previous decision on this measure. If so, then the previous decision was to: _____				
The Recommendation is: <input type="checkbox"/> Pass, unamended 2312 <input checked="" type="checkbox"/> Pass, with amendments 2311 <input type="checkbox"/> Hold 2310 <input type="checkbox"/> Recommit 2313				
Members	Aye	Aye (WR)	Nay	Excused
IGE, David Y. (C)	✓			
KIDANI, Michelle N. (VC)	✓			
CHUN OAKLAND, Suzanne	✓			
DELA CRUZ, Donovan M.	✓			
ENGLISH, J. Kalani				✓
ESPERO, Will	✓			
KAHELE, Gilbert	✓			
KEITH-AGARAN, Gilbert S.C.	✓			
KOUCHI, Ronald D.				✓
RUDERMAN, Russell E.	✓			
THIELEN, Laura H.	✓			
TOKUDA, Jill N.	✓			
SLOM, Sam		✓		
TOTAL	10	1	0	2
Recommendation: <input checked="" type="checkbox"/> Adopted <input type="checkbox"/> Not Adopted				
Chair's or Designee's Signature: <i>Michelle N. Kidani</i>				
Distribution: Original Yellow Pink Goldenrod File with Committee Report Clerk's Office Drafting Agency Committee File Copy				

*Only one measure per Record of Votes