

Honolulu, Hawaii

March 13, 2014

RE: S.B. No. 2981  
S.D. 2

Honorable Joseph M. Souki  
Speaker, House of Representatives  
Twenty-Seventh State Legislature  
Regular Session of 2014  
State of Hawaii

Sir:

Your Committee on Economic Development & Business, to which was referred S.B. No. 2981, S.D. 2, entitled:

"A BILL FOR AN ACT RELATING TO THE ECONOMY,"

begs leave to report as follows:

The purpose of this measure is to promote and encourage innovation and entrepreneurship in Hawaii by incorporating those ideals into the policies, objectives, and priority guidelines of the Hawaii State Plan concerning the economy and information technology.

The Department of Business, Economic Development, and Tourism, High Technology Development Corporation, Hawaii Strategic Development Corporation, and The Chamber of Commerce of Hawaii testified in support of this measure. The Department of Commerce and Consumer Affairs supported the intent of this bill.

Your Committee finds that Hawaii must continue to find ways to diversify its economy to ensure long-term economic viability. In order to achieve this important goal, investments must be made in business mentoring and development, and resources must be allocated to attract private-public capital to develop new business industries.

Establishing a framework that prioritizes and coordinates Hawaii's efforts to develop new growth sectors, such as telecommunications and information technology, will encourage

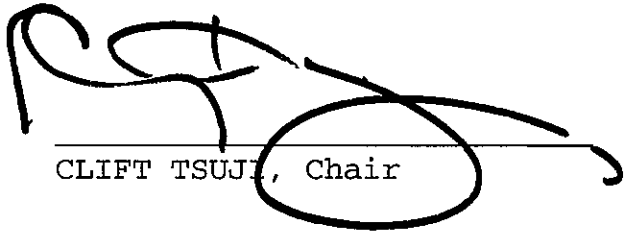
SB2981 SD2 HSCR EDB HMS 2014-2549



innovative activity and entrepreneurship. Promoting and encouraging innovation and entrepreneurial activities will benefit the State and its economy by facilitating the creation of new businesses in Hawaii and attracting investment from outside the State.

As affirmed by the record of votes of the members of your Committee on Economic Development & Business that is attached to this report, your Committee is in accord with the intent and purpose of S.B. No. 2981, S.D. 2, and recommends that it pass Second Reading and be referred to the Committee on Finance.

Respectfully submitted on  
behalf of the members of the  
Committee on Economic  
Development & Business,



CLIFT TSUJI, Chair



**Record of Votes of the Committee on Economic Development & Business**

Bill/Resolution No.: <b>SB 2981 SD2</b>	Committee Referral: <b>EDB, FIN</b>	Date: <b>3/11/14</b>		
<input type="checkbox"/> The committee is reconsidering its previous decision on the measure.				
The recommendation is to: <input checked="" type="checkbox"/> Pass, unamended (as is) <input type="checkbox"/> Pass, with amendments (HD) <input type="checkbox"/> Hold <input type="checkbox"/> Pass short form bill with HD to recommit for future public hearing (recommit)				
EDB Members	Ayes	Ayes (WR)	Nays	Excused
1. TSUJI, Clift (C)	/			
2. WARD, Gene (VC)	/			
3. AWANA, Karen	/			
4. BROWER, Tom	/			
5. CACHOLA, Romy M.				/
6. ITO, Ken				/
7. CHOY, Isaac W.	/			
8. OHNO, Takashi	/			
9. ONISHI, Richard H.K.	/			
10. TOKIOKA, James Kunane	/			
11. WOOLEY, Jessica	/			
<b>TOTAL (11)</b>	<b>9</b>			<b>2</b>
The recommendation is: <input checked="" type="checkbox"/> Adopted <input type="checkbox"/> Not Adopted If joint referral _____ committee acronym(s) _____ did not support recommendation.				
Vice Chair's or designee's signature:				
Distribution: Original (White) – Committee    Duplicate (Yellow) – Chief Clerk's Office    Duplicate (Pink) – HMSO				