



**DEPARTMENT OF BUSINESS,
ECONOMIC DEVELOPMENT & TOURISM**

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Statement of
Richard C. Lim
Director

Department of Business, Economic Development, and Tourism
before the

SENATE COMMITTEE ON WAYS AND MEANS

Wednesday, February 26, 2014

9:00 AM

State Capitol, Conference Room 211

in consideration of

SB 2981, SD 1

RELATING TO THE ECONOMY.

Chair Ige, Vice Chair Kidani, and Members of the Senate Committee on Ways and Means.

The Department of Business, Economic Development, and Tourism (DBEDT) supports SB 2981, SD 1, legislation amending the state plan policies, objectives and priority guidelines to encourage innovative activity and entrepreneurship.

Hawaii's established industries are maturing. There is a strategic need to develop new growth sectors for the State's economy. DBEDT's mission is to nurture a Hawaii economy that embraces innovation and is globally competitive, thus providing high-wage job opportunities for all of Hawaii's citizens.

SB 2981, SD 1, will provide the needed planning framework that prioritizes and coordinates State efforts to develop new growth sectors of our economy by encouraging innovative activity and entrepreneurship. This measure will help DBEDT to execute its current economic growth strategy that is centered on the Broadband, HI Growth, and Clean Energy Initiatives. These efforts collectively are creating the infrastructure needed to attract innovative and globally-focused entrepreneurs and businesses, while allowing them to succeed in Hawaii.

Thank you for the opportunity to offer these comments.



HAWAII
STRATEGIC
DEVELOPMENT
CORPORATION

Written Statement of

KARL FOOKS
President

Hawaii Strategic Development Corporation

Before the
COMMITTEE ON WAYS & MEANS

February 26, 2014
9:00 AM
State Capitol, Conference Room 211

In consideration of
SB 2981 SD 1 RELATING TO THE ECONOMY

Chair Ige, Vice Chair Kidani, and Members of the Committee on Ways & Means:

The Hawaii Strategic Development Corporation (HSDC) respectfully submits testimony in **strong support** of SB 2981 SD 1, legislation that amends the state plan policies, objectives and priority guidelines concerning the economy and information technology to encourage innovative activity and entrepreneurship.

The amendments proposed in SB 2981 SD 1 align with the mission of the HI Growth Initiative to build an innovation economy in Hawaii by helping to develop entrepreneurs, enabling research commercialization to form profitable spin-out businesses and catalyzing investment capital to help these businesses to grow and scale in Hawaii.

Thank you for the opportunity to provide testimony.

Written Statement of
ROBBIE MELTON
Executive Director & CEO
High Technology Development Corporation
before the
SENATE COMMITTEE ON
WAYS AND MEANS

Wednesday, February 26, 2014
9:00 a.m.
State Capitol, Conference Room 211
In consideration of

SB 2981 SD1 RELATING TO THE ECONOMY.

Chair Ige, Vice Chair Kidani, and Members of the Committee on Ways and Means.

The High Technology Development Corporation (HTDC) **supports** SB 2981 SD1 relating to the Economy. HTDC supports amending the state's priority guidelines to encourage innovation and entrepreneurship. HTDC's mission is to grow the technology and innovation ecosystem needed to continue to grow this nascent industry in Hawaii and become globally competitive. Giving priority to building this ecosystem, including HI Growth, Broadband, and Clean Energy Initiatives, would greatly improve the potential for businesses and entrepreneurs to succeed in Hawaii, as well as attracting non-Hawaii business to start and grow in Hawaii.

Thank you for the opportunity to offer these comments.



Chamber *of* Commerce HAWAII
The Voice of Business

**Testimony to the Senate Committee on Ways and Means
Wednesday, February 26, 2014 at 9:00 A.M.
Conference Room 211, State Capitol**

RE: SENATE BILL 2981, SD1 RELATING TO THE ECONOMY

Chair Ige, Vice Chair Kidani, and members of the committee:

The Chamber of Commerce of Hawaii **supports** SB 2981, SD1 Relating to the Economy.

The Chamber is the largest business organization in Hawaii, representing more than 1,000 businesses. Approximately 80% of our members are small businesses with less than 20 employees. As the “Voice of Business” in Hawaii, the organization works on behalf of its members, which employ more than 200,000 individuals, to improve the state’s economic climate and to foster positive action on issues of common concern.

The Chamber supports continuing efforts to develop the innovation sector of our economy. A diversified economy is important to Hawaii’s economic long term viability. This bill will help provide much needed resources in mentoring, business development, and private-public capital to develop new business industries. The creation of opportunities for investments will lead to a booming and diverse state economy.

Thank you for this opportunity to express our views.