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A BILL FOR AN ACT

RELATING TO THE HIGH TECHNOLOGY DEVELOPMENT CORPORATION.

**BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF HAWAII:**

1           SECTION 1. The high technology development corporation was  
2 established by the Hawaii state legislature in 1983 to  
3 facilitate the development and growth of Hawaii's commercial  
4 high technology industry. The State views high technology as an  
5 important driver in the diversification of Hawaii's economy and  
6 one that provides quality, high-paying jobs for Hawaii  
7 residents. With rapid advancements in telecommunication, the  
8 internet, and automation, "high technology" is now simply  
9 referred to as "technology" and has become an integral component  
10 of leading business across all industries. The high technology  
11 development corporation mission is to grow the technology and  
12 innovation economy. Changing the name of the high technology  
13 development corporation to the Hawaii technology development  
14 corporation more accurately describes its mission.

15           SECTION 2. Chapter 206M, Hawaii Revised Statutes, is  
16 amended by amending its title to read as follows:

17           " [HIGH] HAWAII TECHNOLOGY DEVELOPMENT CORPORATION"

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1 SECTION 3. Chapter 206M, part I, Hawaii Revised Statutes,  
2 is amended by amending its title to read as follows:

3 " [HIGH] HAWAII TECHNOLOGY DEVELOPMENT CORPORATION"

4 SECTION 4. Sections 26-18(b), 171-2(11), 171-64.7(a)(8),  
5 206M-1, 206M-2, 210-7(b), 211F-3(a), 227D-2(b), 304A-3101(b),  
6 and 394-8(b), Hawaii Revised Statutes, are amended by  
7 substituting the term "Hawaii technology development  
8 corporation" for "high technology development corporation"  
9 wherever the term appears.

10 SECTION 5. Sections 206M-3, 206M-8, 206M-9, 206M-10,  
11 206M-15, 206M-15.5, 206M-17, 206M-41, 206M-44, and 206M-45,  
12 Hawaii Revised Statutes, are amended by substituting the term  
13 "technology" for "high technology" wherever the term appears.

14 SECTION 6. Section 206M-1, Hawaii Revised Statutes, is  
15 amended by amending the definition of "high technology" to read  
16 as follows:

17 " "~~High technology~~ Technology" means industries that are  
18 technology-intensive, including but not limited to electronics,  
19 biotechnology, software, computers, telecommunications, and  
20 other computer-related technologies."

21 SECTION 7. All acts passed during this regular session of  
22 2016, whether enacted before or after the passage of this Act,

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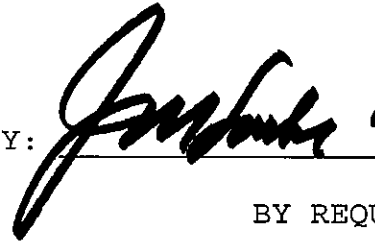
1 that refers to the "high technology development corporation"  
2 shall be read to refer to the corporation as renamed in this  
3 Act.

4 SECTION 8. This Act shall not affect the validity of any  
5 contract, lease, rule, or other document that uses the term  
6 "high technology development corporation."

7 SECTION 9. Statutory material to be repealed is bracketed  
8 and stricken. New statutory material is underscored.

9 SECTION 10. This Act, upon its approval, shall take effect  
10 on July 1, 2016.

11  
12 INTRODUCED BY: \_\_\_\_\_



13 BY REQUEST

JAN 25 2016

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**Report Title:**

High Technology Development Corporation; Hawaii Technology Development Corporation.

**Description:**

Changes the name of the High Technology Development Corporation to Hawaii Technology Development Corporation. Effective 7/01/2016.

*The summary description of legislation appearing on this page is for informational purposes only and is not legislation or evidence of legislative intent.*

# HB2290

## JUSTIFICATION SHEET

DEPARTMENT: Business, Economic Development, and Tourism

TITLE: A BILL FOR AN ACT RELATING TO THE HIGH TECHNOLOGY DEVELOPMENT CORPORATION.

PURPOSE: To change the name of the High Technology Development Corporation to Hawaii Technology Development Corporation (Corporation).

MEANS: Amend sections 26-18(b), 171-2(11), 171-64.7(a)(8), 206M-1, 206M-2, 206M-3, 206M-8, 206M-9, 206M-10, 206M-15, 206M-15.5, 206M-17, 206M-41, 206M-44, 206M-45, 210-7(b), 211F-3(a), 227D-2(b), 304A-3101(b), and 394-8(b) and the titles in chapter 206M, Hawaii Revised Statutes.

JUSTIFICATION: The revised name broadens the scope of the Corporation, enabling it to be more inclusive and to work with all technology industries not just the high technology field which is narrowly focused.

Impact on the public: Better communication of the function of the Corporation.

Impact on the department and other agencies: Requires revised collateral, legal review, name registration, etc.

GENERAL FUND: None.

OTHER FUNDS: None.

PPBS PROGRAM DESIGNATION: BED 143.

OTHER AFFECTED AGENCIES: None.

EFFECTIVE DATE: July 1, 2016.