

STAND. COM. REP. NO. 3017

Honolulu, Hawaii

MAR 23 2016

RE: H.B. No. 2668  
H.D. 1  
S.D. 1

Honorable Ronald D. Kouchi  
President of the Senate  
Twenty-Eighth State Legislature  
Regular Session of 2016  
State of Hawaii

Sir:

Your Committee on Economic Development, Environment, and Technology, to which was referred H.B. No. 2668, H.D. 1, entitled:

"A BILL FOR AN ACT RELATING TO THE HIGH TECHNOLOGY DEVELOPMENT CORPORATION,"

begs leave to report as follows:

The purpose and intent of this measure is to appropriate funds to the High Technology Development Corporation to continue the small business innovation research program.

Your Committee received testimony in support of this measure from the High Technology Development Corporation, Hawai'i Farm Bureau, and Chamber of Commerce Hawaii.

Your Committee finds that since 1989, the High Technology Development Corporation has been assisting Phase I Small Business Innovation Research award recipients to reach their commercial potential through the provision of grants. This has proven to be successful for both the businesses awarded a grant and the State: every dollar invested through this grant program has been leveraged to attract approximately \$20 in federal funds as well as additional commercialization funding. Your Committee finds that expanding the scope of the grant program for Phase II and Phase III awards will allow for more companies to achieve commercialization and increase the beneficial economic impacts of this program to the State.



Your Committee has amended this measure by:

- (1) Stipulating that the appropriation is for the purpose of providing small business innovation research program grants and loans for phase II and III awards; and
- (2) Inserting an effective date of July 1, 2016.

As affirmed by the record of votes of the members of your Committee on Economic Development, Environment, and Technology that is attached to this report, your Committee is in accord with the intent and purpose of H.B. No. 2668, H.D. 1, as amended herein, and recommends that it pass Second Reading in the form attached hereto as H.B. No. 2668, H.D. 1, S.D. 1, and be referred to your Committee on Ways and Means.

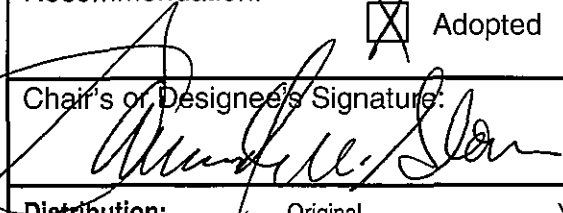
Respectfully submitted on  
behalf of the members of the  
Committee on Economic  
Development, Environment, and  
Technology,

  
\_\_\_\_\_  
GLENN WAKAI, Chair



The Senate  
Twenty-Eighth Legislature  
State of Hawai'i

**Record of Votes**  
**Committee on Economic Development, Environment, and Technology**  
**EET**

Bill / Resolution No.:*	Committee Referral:	Date:		
HB 2668 HD1	EET, WAM	3/16/16		
<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
WAKAI, Glenn (C)	X			
SLOM, Sam (VC)	X			
BAKER, Rosalyn H.				X
ESPERO, Will	X			
GALUTERIA, Brickwood				X
IHARA, Jr., Les	X			
KEITH-AGARAN, Gilbert S.C.	X			
RUDERMAN, Russell E.				X
THIELEN, Laura H.				X
<b>TOTAL</b>	5	0	0	4
Recommendation:				
<input checked="" type="checkbox"/> Adopted <input type="checkbox"/> Not Adopted				
Chair's or Designee's Signature:				
				
Distribution:				
Original	Yellow	Pink	Goldenrod	
File with Committee Report	Clerk's Office	Drafting Agency	Committee File Copy	

\*Only one measure per Record of Votes