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**A BILL FOR AN ACT**

RELATING TO THE HI GROWTH INITIATIVE.

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

1           SECTION 1. The legislature finds that the State has a  
2 public interest in identifying new engines of economic growth  
3 that create high-wage jobs. Ensuring that Hawaii residents have  
4 access to increased and diversified opportunities for high-wage  
5 employment contributes to improved living standards for all our  
6 citizens. This important economic policy objective was  
7 formalized in 2014 in Act 133 that amended the state economic  
8 policy objectives to include the promotion of innovation and  
9 entrepreneurship within Hawaii in order to transform our State  
10 into a place that welcomes and facilitates innovative activity.

11           The State, through the HI Growth Initiative, has supported  
12 the establishment of an innovation ecosystem that promotes the  
13 development of high-growth entrepreneurial businesses. This  
14 public private investment program, based on best practices that  
15 have proven effective in other states, has gained traction and  
16 is beginning to see success. From virtually nothing four years  
17 ago, the innovation ecosystem today includes six startup  
18 accelerators - three of which have received national recognition

# H.B. NO. 2288

1 from the United States Small Business Administration and one  
2 ranked number seventeen nationally - five Hawaii-based venture  
3 capital funds, coworking spaces, business incubation,  
4 commercialization programs and a full calendar of events and  
5 programming geared toward developing more entrepreneurs. Hawaii  
6 now ranks twelfth in the nation on the Kauffman Foundation's  
7 analysis of startup growth, just below New York and above  
8 California.

9 Hawaii's business community has identified innovation as a  
10 sector that would greatly benefit from increased investment. A  
11 recent report sponsored by the Hawaii Business Roundtable noted  
12 that the innovation sector today makes up 7.3 per cent of the  
13 economy and called for continued efforts to grow this sector.  
14 Innovation sector workers earn higher than average wages and  
15 economic research indicates that these jobs generate greater  
16 demand for other jobs in the economy. A report sponsored by the  
17 Oahu Economic Development Board provided specific  
18 recommendations to advance Hawaii's economic transformation,  
19 including a call for dedicated funding streams for initiatives  
20 that contribute to the infrastructure, talent development and  
21 capital needs of the innovation ecosystem. The Chamber of  
22 Commerce of Hawaii has called for additional resources to

# H.B. NO. 2288

1 address the need for increased mentoring, business development,  
2 and private-public capital to support new businesses.

3       The purpose of this Act is to provide the funding and  
4 coordination necessary to implement the recommendation of the  
5 governor to establish Hawaii as the innovation center of the  
6 Pacific. This Act provides an appropriation to the Hawaii  
7 strategic development corporation to continue programs under the  
8 HI Growth Initiative that support entrepreneurial development,  
9 fill financing gaps and build out our innovation ecosystem.  
10 Maintaining the continuity and momentum of current efforts is  
11 essential to fully developing this new growth sector for the  
12 long term.

13       SECTION 2. Chapter 235, Hawaii Revised Statutes, is  
14 amended by adding to part IV a new section to be appropriately  
15 designated and to read as follows:

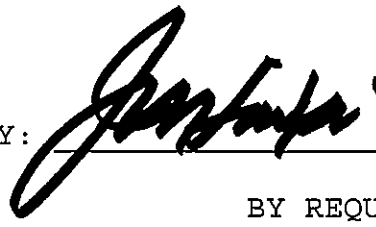
16       "§235-   Disposition of taxes. Of the taxes deposited to  
17 the state general fund pursuant to section 235-119 each fiscal  
18 year beginning July 1, 2016, and ending June 30, 2021, the first  
19 \$5,000,000 shall be transferred into the Hawaii strategic  
20 development corporation revolving fund established pursuant to  
21 section 211F-5."

22       SECTION 3. New statutory material is underscored.

H.B. NO. 2200

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Section 4. This Act, upon its approval, shall take effect  
on July 1, 2016.

INTRODUCED BY:   
BY REQUEST

JAN 25 2016

# H.B. NO. 2288

**Report Title:**

Hawaii Strategic Development Corporation; HI Growth Initiative

**Description:**

Allocates \$5,000,000 of the Corporation Income Tax collected each year for five year to the Hawaii Strategic Development Corporation Revolving Fund for the HI Growth Initiative, an investment program to develop an ecosystem to support high-growth entrepreneurial companies in the State. Effective July 1, 2016.

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

## JUSTIFICATION SHEET

DEPARTMENT: Business, Economic Development, and Tourism

TITLE: A BILL FOR AN ACT RELATING TO THE HI GROWTH INITIATIVE.

PURPOSE: To provide a consistent, five-year funding source for the HI Growth Initiative, the State's investment program to catalyze and leverage targeted private sector entrepreneurial initiatives.

MEANS: Add a new section to part IV of chapter 235, Hawaii Revised Statutes.

JUSTIFICATION: The purpose of this bill is to provide the funding and coordination to implement the recommendation of the Governor to transform Hawaii into a State that welcomes innovation and entrepreneurship. Recent reports from both the Hawaii Business Roundtable and Enterprise Honolulu have highlighted the need to continue the HI Growth Initiative as a catalyst for public private initiatives that contribute to the infrastructure, talent development and capital needs of the innovation ecosystem.

Impact on the public: Funding the HI Growth Initiative will provide high wage job opportunities to the citizens of Hawaii by promoting entrepreneurship and innovation. Supporting entrepreneurial high growth businesses will create new engines of economic growth and help to diversify the State's economy.

Impact on the department and other agencies: Will provide a point of coordination and potential partnerships for other agencies to utilize in their outreach efforts with their private sector industry clients.

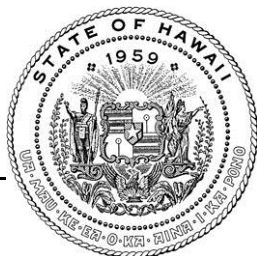
GENERAL FUND: \$5,000,000

OTHER FUNDS: Hawaii Strategic Development Corporation  
Revolving Fund.

PPBS PROGRAM  
DESIGNATION: BED 145.

OTHER AFFECTED  
AGENCIES: Department of Taxation; and Department of  
Budget and Finance.

EFFECTIVE DATE: July 1, 2016.



# DEPARTMENT OF BUSINESS, ECONOMIC DEVELOPMENT & TOURISM

DAVID Y. IGE  
GOVERNOR

LUIS P. SALAVERIA  
DIRECTOR

MARY ALICE EVANS  
DEPUTY DIRECTOR

No. 1 Capitol District Building, 250 South Hotel Street, 5th Floor, Honolulu, Hawaii 96813  
Mailing Address: P.O. Box 2359, Honolulu, Hawaii 96804  
Web site: [dbedt.hawaii.gov](http://dbedt.hawaii.gov)

Telephone: (808) 586-2355  
Fax: (808) 586-2377

Statement of  
**Luis P. Salaveria**  
Director

Department of Business, Economic Development and Tourism  
before the

**HOUSE COMMITTEE ON ECONOMIC DEVELOPMENT & BUSINESS**

Friday, February 5, 2016

9:01 AM

State Capitol, Conference Room 312

In consideration of

**HB2288**

**RELATING TO THE HI GROWTH INITIATIVE.**

Chair Kawakami, Vice Chair Kong and Members of the House Committee on Economic Development & Business.

The Department of Business, Economic Development and Tourism respectfully submits testimony in **strong support** of HB2288, a bill that allocates \$5 million annually for five years to fund the HI Growth Initiative. The HI Growth Initiative is an economic development program to invest in an innovation ecosystem that supports entrepreneurial high growth businesses and creates high wage jobs for the citizens of Hawaii.

Encouraging innovation, with entrepreneurial startups and with Hawaii's existing businesses is the best way to create a vibrant and sustainable economy for the next generation. Investing in innovation is an investment in our future.

An investment initiative to encourage innovation and to create economic opportunities for our citizens will be a long-term effort. The Ige Administration is proposing to provide a consistent, long-term commitment to this effort by allocating the first \$5 million of the Corporate Income Tax each year for five years to the HI Growth Initiative. This will provide a powerful signal to our entrepreneurs and investors that Hawaii is serious about growing our economy and retaining and attracting successful businesses to our state.

The HI Growth Initiative has successfully partnered with the private sector and county governments to support entrepreneurial growth companies. We're creating the opportunity for people with the talent to stay here or come here to take advantage of the



entrepreneurial ecosystem we are creating collaboratively with the private sector.

The requested infusion of capital will help maintain the momentum of the HI Growth Initiative programs. The HI Growth Initiative was launched in 2013 with \$20 million of state and federal funds. HI Growth funds have been successfully deployed to six active Hawaii-based venture funds and three highly successful accelerator programs, all of which encourage startups and companies to grow and scale their businesses here in Hawaii. These efforts have attracted a significant amount of private sector co-investment. HI Growth-supported community events have inspired Hawaii startups through Startup Weekends and pitch opportunities that provide entrepreneurs the opportunity to find collaborators, customers and investors.

Additional funds are requested to continue support for these existing programs to maintain this momentum, and to focus on new investment programs to support industry sectors such as robotics, healthcare, advanced manufacturing, fashion and the creative sector.

For successful Hawaii companies to stay and grow here, the State must provide a long-term commitment to programs such as the HI Growth Initiative that help Hawaii companies to startup and grow and that attract more private capital investment to Hawaii.

Thank you for the opportunity to submit testimony.



HAWAII  
STRATEGIC  
DEVELOPMENT  
CORPORATION

Written Statement of

**KARL FOOKS**

**President**

Hawaii Strategic Development Corporation

Before the

**COMMITTEE ON ECONOMIC DEVELOPMENT AND BUSINESS**

**Friday, February 5, 2016**

**9:00 AM**

**State Capitol, Conference Room 312**

In consideration of

**HB 2288 RELATING TO THE HI GROWTH INITIATIVE**

Chair Kawakami, Vice Chair Kong, and Members of the Committee on Economic Development and Business:

The Hawaii Strategic Development Corporation (HSDC) is in strong support of HB2288, a bill that allocates \$5 million annually for five years to fund the HI Growth Initiative. The HI Growth Initiative is an economic development program that invests in an innovation ecosystem supporting entrepreneurial high growth businesses and creating high wage jobs for the citizens of Hawaii.

HSDC launched the HI Growth Initiative in 2013, funded with money appropriated by the Legislature and the U.S. Department of the Treasury. HI Growth has focused on supporting the broad entrepreneurial and startup ecosystem by supporting private sector efforts to invest in the infrastructure, talent and capital needs of the innovation sector.

Businesses need capital to grow. The new generation of businesses need equity capital and not bank loans. States that have successfully developed ecosystems that attract equity capital are able to retain and attract growing businesses. This bill would provide new funding for the HI Growth Initiative to build on its successful launch and to continue the Legislature's support for an important economic development effort.

The five year funding plan proposed in this bill, would provide a consistent, long-term funding commitment to the HI Growth Initiative and send a powerful signal to our entrepreneurs and investors that Hawaii is serious about growing our economy and retaining and attracting successful businesses to our state.

HI Growth helped in the establishment of 6 Hawaii-based venture capital investment funds, mobilizing over \$50 million of investment capital for Hawaii businesses to access. All

these funds have 50% or greater of their capital from private sector investors. Each of these funds is managed by private sector teams that have some background in startups, technology or investment. The establishment of these funds and their investment activity has attracted the participation of Hawaii and Mainland angel investors, Hawaii institutional investors, Hawaii corporate investors and Mainland VC investment funds in Hawaii's startup ecosystem.

Three of these funds support accelerator programs that help Hawaii entrepreneurs develop their product, learn business skills, launch new businesses, attract new businesses to come to Hawaii, and provide an early stage investment pipeline for investors. These accelerators have helped to retain and attract talented entrepreneurs pursuing opportunities in the tourism, agriculture, clean tech, film and media content, and health care industries. From virtually no startup activity 4 years ago, Hawaii now has five nationally recognized accelerators that are graduating over 40 new companies a year.

The other investment initiatives represent efforts to support research commercialization at the UH and later stage investment capital for companies looking to grow and scale. Importantly, these funds also provide opportunities for a new generation of Hawaii based fund managers to cut their teeth and build track records that will allow them to attract more capital to Hawaii in the future.

HI Growth is also a significant sponsor of events that help Hawaii entrepreneurs and investors interact with counterparts from Asia Pacific (East Meets West), Silicon Valley (MaiTai Maui Tech Night) and Hollywood (GVS All Access). HI Growth also supports Startup Weekends, pitch events and seminars that bring experts from other regions that have had success building innovation communities. These activities are important to educate and inspire Hawaii's entrepreneurs and help them find collaborators that can help them create successful businesses. These events have attracted over 1,500 participants.

Finally, HI Growth has also begun to look at gigabit enabled coworking spaces as a key infrastructure requirement for the innovation community and is experimenting with models to see how the establishment of these innovation hubs could help Hawaii retain and attract successful startups.

Thank you for the opportunity to provide testimony on this bill.

# HIGROWTH

INSPIRE • ACCELERATE • INVEST

## Milestones

**50 startups graduated** from 2 Hawaii-based, nationally recognized venture accelerators

**\$20 million raised in follow-on investments** from private investors

**\$50 million in 6 Hawaii-based investment funds** accessible to Hawaii companies

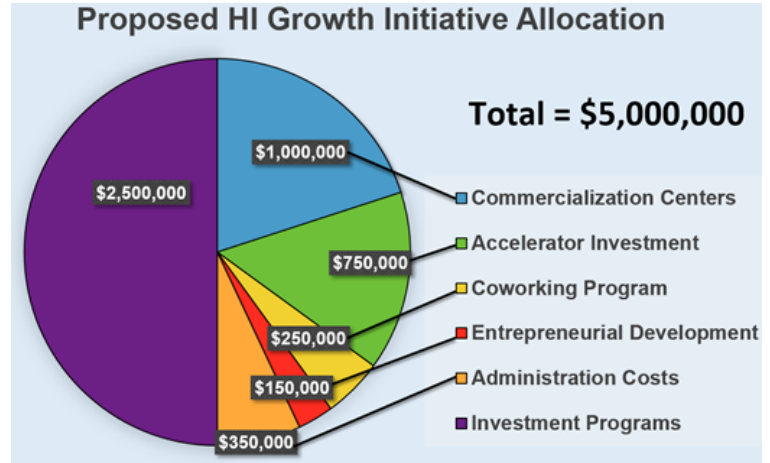
**1,500 statewide participants** in Entrepreneurial Events

**1<sup>st</sup> gigabit co-working space** established

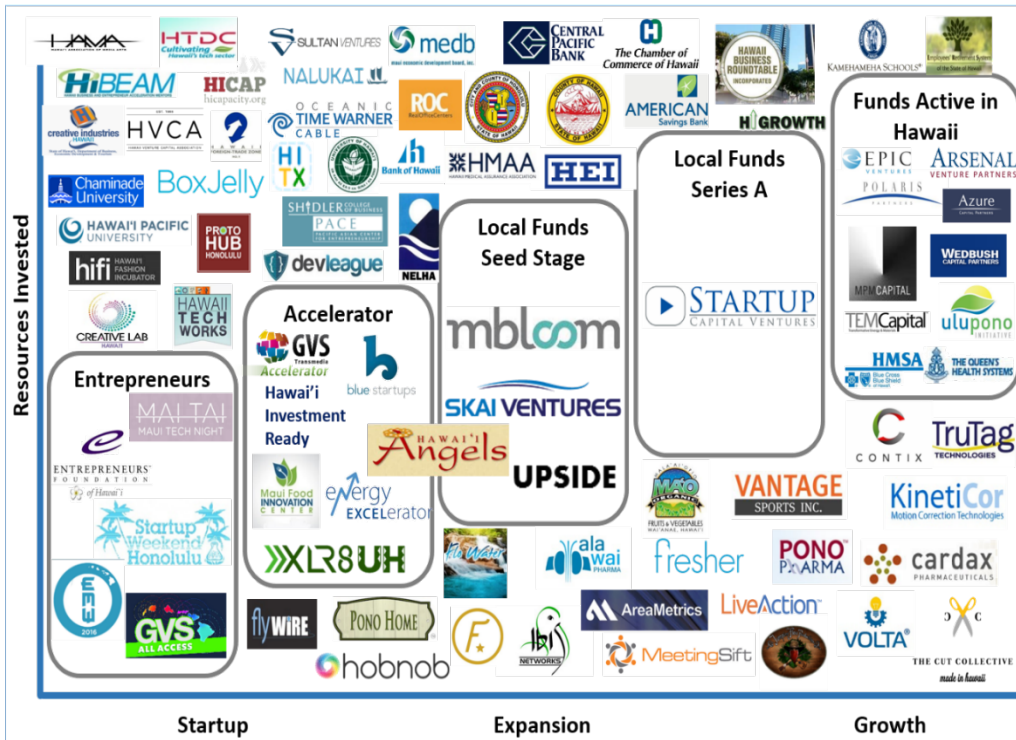
**\$5 million invested** leveraged 11.5x

## HB2288 / SB2817

Funding the HI Growth Initiative  
\$5 million a year for 5 years



## STARTUP PARADISE



HI Growth invests in the infrastructure supporting a vibrant startup ecosystem, like an artificial reef helps to jumpstart a thriving marine ecosystem.

### Inspiring

- ✚ East Meets West
- ✚ MaiTai Maui Tech Night
- ✚ GVS All Access
- ✚ Startup Weekends
- ✚ Pitch Events

### Accelerating

- ✚ Film / Creative Media
- ✚ Software / Tech
- ✚ Social Impact
- ✚ Clean Tech
- ✚ Food Innovation
- ✚ Fashion

### Investing

- ✚ 6 Hawaii based funds



**LATE**

Statement of  
**Robbie Melton**  
Executive Director & CEO  
High Technology Development Corporation  
before the  
**House Committee on Economic Development & Business**  
Friday, February 5, 2016  
9:01 a.m.  
State Capitol, Conference Room 312

In consideration of  
**HB2288**  
**RELATING TO THE HI GROWTH INITIATIVE.**

Chair Kawakami, Vice Chair Kong, and Members of the Committee on Economic Development and Business.

The High Technology Development Corporation (HTDC) **supports** HB2288 that allocates \$5,000,000 of the Corporation Income Tax collected each year for five year to the Hawaii Strategic Development Corporation Revolving Fund for the HI Growth Initiative, an investment program to develop an ecosystem to support high-growth entrepreneurial companies in the State.

As part of HTDC's vision to create 80,000 new innovation jobs in Hawaii earning \$80,000 or more by 2030, HTDC supports initiatives aimed at promoting technology and innovation jobs. Growing the innovation sector will require a sustained commitment to the development of infrastructure, capital, and talent. HTDC is working collaboratively with HSDC, DBEDT, and many other public and private sector partners on all fronts.

Access to capital remains a critical issue for emerging companies within the State. HTDC administers 3 matching grant programs providing companies critical capital to grow while assuring the State leverage on its economic development expenditures. The Blue Startups accelerator, rated by Tech Crunch as one of the top 20 accelerators in the United States and funded by a public private partnership with the Hi Growth initiative, is one example of the portfolio of opportunities the Hi Growth initiative is providing for emerging innovative businesses in Hawaii. Continuing programs like these are critical for our economy's future. Furthermore, the accelerator companies will require more funding opportunities to grow and remain in Hawaii.

The Hi Growth initiative is a critical piece in creating a strong innovation economy that will keep talent in Hawaii and attract prominent innovators and businesses. Providing a continued funding source will be a strong sign of commitment into developing the innovation sector.

Thank you for the opportunity to offer these comments.

Chair Kawakami, Vice Chair Kong, and Members of the Committee on Economic Development and Business:

Impact Hub Honolulu would like to express our strong support of HB2288, a bill that allocates \$5 million a year for five years to fund the HI Growth Initiative. The HI Growth Initiative invests in critical infrastructure that supports the growth of the innovation economy, including events bringing entrepreneurs and investors together, accelerator programs and Hawaii-based venture capital funds.

The launch of Hawaii's innovation economy was catalyzed by the State's investment through the HI Growth Initiative. We are off to a great start: five nationally recognized Hawaii-based accelerator programs, launching over 40 innovation and tech companies each year; a leading research institution in the University of Hawaii; world-class R&D firms and scientists; financing across globally competitive industries including scalable tech, creative media and clean tech; coworking facilities and incubators and coding bootcamps teaching fundamental workforce skills necessary to support the growing number of businesses in today's digital economy.

HI Growth was one of ten organizations for our organization's Founding Partners' Circle and held many events at our coworking location. They supported our efforts by using our venue for events, providing content for our newsletter, connecting us to other ecosystem players, and providing funding. HI Growth continues serving as our mentors and supporters through our growth into a new larger location.

We humbly ask for your continued support of the HI Growth Initiative, which makes capital resources available to entrepreneurial high growth businesses.

Thank you for the opportunity to provide testimony on this bill.

A handwritten signature in black ink, appearing to read 'Shanah Trevenna', with a stylized, cursive script.

Shanah Trevenna  
Impact Hub Honolulu Director  
[Shanah.trevenna@impacthub.net](mailto:Shanah.trevenna@impacthub.net)  
808-772-1874

From: mailinglist@capitol.hawaii.gov  
Sent: Wednesday, February 03, 2016 4:03 PM  
To: edbtestimony  
Cc: chenoa@bluestartups.com  
Subject: Submitted testimony for HB2288 on Feb 5, 2016 09:01AM

**HB2288**

Submitted on: 2/3/2016

Testimony for EDB on Feb 5, 2016 09:01AM in Conference Room 312

<b>Submitted By</b>	<b>Organization</b>	<b>Testifier Position</b>	<b>Present at Hearing</b>
Chenoa Farnsworth	Blue Startups	Support	No

Comments: Chair Kawakami, Vice Chair Kong, and Members of the Committee on Economic Development and Business: Blue Startups would like to express our strong support of HB2288, a bill that allocates \$5 million a year for five years to fund the HI Growth Initiative. The HI Growth Initiative invests in critical infrastructure that supports the growth of the innovation economy, including events bringing entrepreneurs and investors together, accelerator programs and Hawaii-based venture capital. The launch of Hawaii's innovation economy was catalyzed by the State's investment through the HI Growth Initiative. We are off to a great start: five nationally recognized Hawaii-based accelerator programs, launching over 40 innovation and tech companies each year; a leading research institution in the University of Hawaii; world-class R&D firms and scientists; financing in industries including scalable tech, creative media and clean tech; coworking facilities and incubators and coding bootcamps teaching fundamental workforce skills necessary to support the growing number of businesses in today's digital economy. Hi Growth has provided support to Blue Startups operations, East Meets West international conference, and Startup Paradise Demo Days. We humbly ask for your continued support of the HI Growth Initiative, which makes capital resources available to entrepreneurial high growth businesses. Thank you for the opportunity to provide testimony on this bill.

Please note that testimony submitted less than 24 hours prior to the hearing, improperly identified, or directed to the incorrect office, may not be posted online or distributed to the committee prior to the convening of the public hearing.

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**Testimony to the House Committee on Economic Development & Business  
Friday, February 5, 2016 at 9:01 A.M.  
Conference Room 312, State Capitol**

**RE: HOUSE BILL 2288 RELATING TO THE HI GROWTH INITIATIVE**

Chair Kawakami, Vice Chair Kong, and Members of the Committee:

The Chamber of Commerce Hawaii ("The Chamber") **strongly supports** HB 2288, which proposes to provide funding and coordination necessary to implement the recommendation of the governor to establish Hawaii as the innovation center of the Pacific. This bill provides an appropriation of \$5,000,000.00 to the Hawaii strategic development corporation to continue programs under the HI Growth Initiative that support entrepreneurial development, fill financing gaps and build out our innovation ecosystem. Maintaining the continuity and momentum of current efforts is essential to fully developing this new growth sector for the long term.

The Chamber is Hawaii's leading statewide business advocacy organization, representing about 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 members and the entire business community to improve the state's economic climate and to foster positive action on issues of common concern.

The Chamber recognizes and supports the importance to grow the innovation sector in order to create a vibrant, sustainable economic future for Hawaii's citizens and to provide opportunities for Hawaii's future generations to pursue a productive career in Hawaii. HB 2288 provides crucial funding to continue the Hawaii Growth Initiative and to develop Hawaii's high technology industry, two key sectors of the state's economy that the Chamber supports.

The launch of Hawaii's innovation economy was catalyzed by the State's investment through the HI Growth Initiative. Investing and growing the innovation sector will move our economy towards more knowledge based jobs and opportunities. Over the past several years, partnerships with entrepreneurs, corporates, investors, non-profits, and local governments have established a vibrant statewide innovation ecosystem branded as the "Startup Paradise". Startup Paradise includes nationally-recognized Hawaii accelerator programs that help launch 25 new companies per year along with numerous events that showcase Hawaii startups to private investors. Startup Paradise also includes investment programs that help commercialize the University of Hawaii's world-class research and 5 Hawaii-based investment funds that span the startup life cycle.

The Chamber is committed to working together with others in the business and innovation community to grow Hawaii's economy.





Chamber *of* Commerce HAWAII  
*The Voice of Business*

Thank you for the opportunity to testify.

kong2 - Christie

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From: mailinglist@capitol.hawaii.gov  
Sent: Wednesday, February 03, 2016 4:06 PM  
To: edbtestimony  
Cc: chenoa@hawaiiangels.org  
Subject: Submitted testimony for HB2288 on Feb 5, 2016 09:01AM

**HB2288**

Submitted on: 2/3/2016

Testimony for EDB on Feb 5, 2016 09:01AM in Conference Room 312

<b>Submitted By</b>	<b>Organization</b>	<b>Testifier Position</b>	<b>Present at Hearing</b>
Chenoa Farnsworth	Individual	Support	No

Comments: Chair Kawakami, Vice Chair Kong, and Members of the Committee on Economic Development and Business: Hawaii Angels would like to express our strong support of HB2288, a bill that allocates \$5 million a year for five years to fund the HI Growth Initiative. The HI Growth Initiative invests in critical infrastructure that supports the growth of the innovation economy, including events bringing entrepreneurs and investors together, accelerator programs and Hawaii-based venture capital funds. The launch of Hawaii's innovation economy was catalyzed by the State's investment through the HI Growth Initiative. We are off to a great start: five nationally recognized Hawaii-based accelerator programs, launching over 40 innovation and tech companies each year; a leading research institution in the University of Hawaii; world-class R&D firms and scientists; financing across globally competitive industries including scalable tech, creative media and clean tech; coworking facilities and incubators and coding bootcamps teaching fundamental workforce skills necessary to support the growing number of businesses in today's digital economy. Hi Growth has been a sponsor of Hawaii Angels - providing critical support to our very small operating budget. We humbly ask for your continued support of the HI Growth Initiative, which makes capital resources available to entrepreneurial high growth businesses. Thank you for the opportunity to provide testimony on this bill.

Please note that testimony submitted less than 24 hours prior to the hearing, improperly identified, or directed to the incorrect office, may not be posted online or distributed to the committee prior to the convening of the public hearing.

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2800 Woodlawn Drive, Suite 192  
Honolulu, Hawaii 96822  
808-497-8400  
[allison@thecutcollectivehi.com](mailto:allison@thecutcollectivehi.com)

Chair Kawakami, Vice Chair Kong, and Members of the Committee on Economic Development and Business:

The Cut Collective would like to express our strong support of HB2288, a bill that allocates \$5 million a year for five years to fund the HI Growth Initiative. The HI Growth Initiative invests in critical infrastructure that supports the growth of the innovation economy, including events bringing entrepreneurs and investors together, accelerator programs and Hawaii-based venture capital funds.

The launch of Hawaii's innovation economy was catalyzed by the State's investment through the HI Growth Initiative. We are off to a great start: five nationally recognized Hawaii-based accelerator programs, launching over 40 innovation and tech companies each year; a leading research institution in the University of Hawaii; world-class R&D firms and scientists; financing across globally competitive industries including scalable tech, creative media and clean tech; coworking facilities and incubators and coding bootcamps teaching fundamental workforce skills necessary to support the growing number of businesses in today's digital economy.

Hi Growth Initiative and HSDC have been strong supporters of The Cut Collective and Hawaii's fashion industry for the past 2 years. The Cut Collective, supports Hawaii's fashion industry by bringing attention to the design talent that is from Hawaii. We feel that a program like Hi Growth initiative can educate and accelerate growth within our industry and we recognize how this program can close the loop on creating sustainable fashion businesses in Hawaii.

We humbly ask for your continued support of the HI Growth Initiative, which makes capital resources available to entrepreneurial high growth businesses.

Thank you for the opportunity to provide testimony on this bill.

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Signature

Date

---

Print Name

Title

---

Signature

Date

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Print Name

Title

From: mailinglist@capitol.hawaii.gov  
Sent: Wednesday, February 03, 2016 5:10 PM  
To: edbtestimony  
Cc: bncarvin@nobscot.com  
Subject: Submitted testimony for HB2288 on Feb 5, 2016 09:01AM

**HB2288**

Submitted on: 2/3/2016

Testimony for EDB on Feb 5, 2016 09:01AM in Conference Room 312

<b>Submitted By</b>	<b>Organization</b>	<b>Testifier Position</b>	<b>Present at Hearing</b>
Beth N. Carvin	Nobscot Corporation / JamBios, Inc.	Support	No

Comments: To: Chair Kawakami, Vice Chair Kong, and Members of the Committee on Economic Development and Business: I would like to express my support for bill HB2288 and its role in helping Hawaii's technology and innovation industry reach its potential in terms of diversifying our economy, creating high paying jobs and developing an economic environment where our best and brightest need not flee to the mainland for better opportunities. HB2288 allocates \$5 million a year for five years to fund the HI Growth Initiative. The Hawaii Growth Initiative is important catalyst not only to develop the kind of infrastructure necessary moving forward but also to develop our Hawaii entrepreneurs with important knowledge transfer, mentoring and financing opportunities to start, manage and grow their ventures. Hawaii is off to a great start in this important endeavor thanks in part to the State's investment in the HI Growth Initiative. With the Hawaii Growth Initiative's help, Hawaii currently has 5 nationally recognized accelerator programs, has launched more than 40 innovation and tech companies each year and created co-working spaces and coding boot camp among other achievements. As the co-founder and Chief Executive Officer of both a 15 year old Hawaii technology company and a new technology venture JamBios, I have seen how Hawaii's technology community has begun to flourish thanks in part to the HI Growth Initiative. In my own technology start-up, we were able to easily hire two Hawaii female software developers last year who attended the DevLeague coding bootcamp. Fifteen years ago, I was unable to do that with my first company and had to rely primarily on mainland talent. Our goal with JamBios is to build a highly successful, scalable and sustainable company in Hawaii. We have made our commitment to stay in Hawaii clear and are not considering any investors that would require us to relocate to California. We believe the next big success should come from Hawaii and we hope to make that happen. Continuing to invest in Hawaii's entrepreneurial community is critical to make this kind of success happen. Diversifying our economy with innovation and technology is within Hawaii's grasp. We have the ability to create the kind of economic environment where the most intelligent dream ers can build enormously successful companies that not only bring money to the state but also create the next generation of technologies that help solve local and global challenges. With this opportunity in mind, I hope that you will continue to support the Hawaii Growth Initiative and help support Hawaii's high tech future. Thank you for your consideration in supporting HB2288. Sincerely, Beth N. Carvin Chief Executive Officer Nobscot Corporation Co-Founder and Interim CEO Jambios, Inc. 4840 Wailapa Road Kilauea, HI 96754

Please note that testimony submitted less than 24 hours prior to the hearing, improperly identified, or directed to the incorrect office, may not be posted online or distributed to the committee prior to the convening of the public hearing.

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Chair Kawakami, Vice Chair Kong, and Members of the Committee on Economic Development and Business:

Mian Wings LLC would like to express our strong support of HB2288, a bill that allocates \$5 million a year for five years to fund the HI Growth Initiative. The HI Growth Initiative invests in critical infrastructure that supports the growth of the innovation economy, including events bringing entrepreneurs and investors together, accelerator programs and Hawaii-based venture capital.

The launch of Hawaii's innovation economy was catalyzed by the State's investment through the HI Growth Initiative. We are off to a great start: five nationally recognized Hawaii-based accelerator programs, launching over 40 innovation and tech companies each year; a leading research institution in the University of Hawaii; world-class R&D firms and scientists; financing in industries including scalable tech, creative media and clean tech; co-working facilities and incubators and coding bootcamps teaching fundamental workforce skills necessary to support the growing number of businesses in today's digital economy.

HI Growth's investment in the Global Virtual Studio in Kona and their accelerator program has allowed Mian Wings LLC to begin operation on producing online and print media. We hope to grow and provide local jobs for our local artists.

We humbly ask for your continued support of the HI Growth Initiative, which makes capital resources available to entrepreneurial high growth businesses.

Thank you for the opportunity to provide testimony on this bill.

Regards,

Kaveh Kardan



Mpower Pictures

February 1, 2016

**Chair Kawakami, Vice Chair Kong, and Members of the Committee on Economic Development and Business:**

Mpower Pictures of Santa Monica, California would like to express our very strong support of HB2288, a bill that allocates \$5 million a year for five years to fund the HI Growth Initiative.

The HI Growth Initiative invests in critical infrastructure that supports the growth of the innovation economy, including events bringing entrepreneurs and investors together, accelerator programs and Hawai'i-based venture capital.

As you're aware, the launch of Hawai'i's innovation economy was catalyzed by the State's investment through the HI Growth Initiative. As we understand it, Hawai'i is off to a great start: five nationally recognized Hawai'i-based accelerator programs, launching over 40 innovation and tech companies each year; a leading research institution at the University of Hawai'i; world-class R&D firms and scientists; financing in industries including scalable tech, creative media and clean tech; co-working facilities and incubators and coding boot camps teaching fundamental workforce skills necessary to support the growing number of businesses in today's digital economy.

Specifically, as a film production company, the HI Growth Initiative has been instrumental in our ability to attract "Hollywood" Studios and Independents to consider production and post-production opportunities on the Islands. While the Islands themselves are certainly a draw for talent, investors, producers and production companies, the existence of a vibrant work force, the tax incentives, the film friendly climate and population, coupled with an infrastructure that grows everyday -- keeps Hawai'i as a competitive and far more attractive alternative to overshot Louisiana and overwhelmed Atlanta.

We applaud the HI Growth Initiative for encouraging an ecosystem of excellence and industry.

We humbly request your continued support of the HI Growth Initiative, which we wholeheartedly endorse. The HI Growth Initiative makes capital resources available to entrepreneurial high growth businesses like ours; we could not be





Mpower Pictures

more pleased with the support and investment from which we have already directly benefitted.

Thank you for the opportunity to provide testimony on this bill. We look forward to a long-term relationship with the State of Hawai'i as we continue to cultivate land work with local talent as we bring projects and make people aware of the many advantages of filming in Hawai'i.

Sincerely,

*John Shepherd*

John Shepherd

President Mpower Pictures

401 Wilshire Boulevard

Suit 1065

Santa Monica, California 90401



**GRASSROOTS NEWS  
INTERNATIONAL**

75-5851 Kuakini Hwy.  
Kailua, Kona; 96740

T 903.386.3737  
GrassrootsNewsIntl@gmail.com

GNI.mobi

February 4, 2016

Chair Kawakami, Vice Chair Kong, and Members of the Committee on Economic Development and Business:

Grassroots News Intl. would like to express our strong support of HB2288, a bill that allocates \$5 million a year for five years to fund the HI Growth Initiative. The HI Growth Initiative invests in critical infrastructure that supports the growth of the innovation economy, including events bringing entrepreneurs and investors together, accelerator programs and Hawaii-based venture capital.

The launch of Hawaii's innovation economy was catalyzed by the State's investment through the HI Growth Initiative. We are off to a great start: five nationally recognized Hawaii-based accelerator programs, launching over 40 innovation and tech companies each year; a leading research institution in the University of Hawaii; world-class R&D firms and scientists; financing in industries including scalable tech, creative media and clean tech; coworking facilities and incubators and coding bootcamps teaching fundamental workforce skills necessary to support the growing number of businesses in today's digital economy.

Our organization has enjoyed the business and training opportunities afforded by the investment of HI Growth--through the many start-ups that have begun a budding industry for this state.

We humbly ask for your continued support of the HI Growth Initiative, which makes capital resources available to entrepreneurial high growth businesses.

Thank you for the opportunity to provide testimony on this bill.

Jeff Rogers

Producer  
Grassroots News International



February 3, 2016

Chair Kawakami, Vice Chair Kong, and Members of the Committee on Economic Development and Business:

DevLeague (<http://devleague.com>) would like to express our strong support of HB2288, a bill that allocates \$5 million a year for five years to fund the HI Growth Initiative. The HI Growth Initiative invests in critical infrastructure that supports the growth of the innovation economy, including events bringing entrepreneurs and investors together, accelerator programs and Hawaii-based venture capital funds.

The launch of Hawaii's innovation economy was catalyzed by the State's investment through the HI Growth Initiative. We are off to a great start: five nationally recognized Hawaii-based accelerator programs, launching over 40 innovation and tech companies each year; a leading research institution in the University of Hawaii; world-class R&D firms and scientists; financing across globally competitive industries including scalable tech, creative media and clean tech; co-working facilities and incubators and coding boot camps teaching fundamental workforce skills necessary to support the growing number of businesses in today's digital economy.

DevLeague is an immersive accelerated learning program where we teach in-class modern software development skills to adults and real coding to middle and high school students. As Hawaii's first and only software development boot camp, we design curriculum and conduct 12-week courses for motivated individuals. Our target outcome is that our graduates gain the necessary skills, confidence and project work to earn their career start as a web software developer--an industry that is high-growth, high-salary and in-demand by savvy employers.

DevLeague has graduated 54 graduates to date with a 94 percent success/hire rate. The alumni have a combined \$2.1MM in starting salaries (aka taxpayers) with 86 percent working in Hawaii.

Our alumni work in software development jobs at Microsoft, Hawaii Pacific Health, DSD Labs, Sudokrew, Uber, Thetus Corp, Internet Brands, Pono Health, DevLeague, MVNP, Upspring Media, State of Hawaii, SkyCatch, Goma Games, SparrowOne, KoalIT, DTL Hawaii, JamBIOS, LiveAction, Revacomm, Anthology Group, Better Way, Ike, Comprendio, Wall to Wall and VuNote. One graduate was accepted into Stanford Graduate School computer science program and two graduates started the social network Grumble were funded \$25,000 by Blue Startups accelerator program.

We humbly ask for your continued support of the HI Growth Initiative, which makes capital resources available to entrepreneurial high growth businesses.

Thank you for the opportunity to provide testimony on this bill.

Mahalo!

Russel Cheng

Co-founder, Director

From: Oriana Brown <oribubbles@icloud.com>  
Sent: Thursday, February 04, 2016 12:57 AM  
To: edbtestimony  
Subject: Support of HB2288

Chair Kawakami, Vice Chair Kong, and Members of the Committee on Economic Development and Business:

Honua studios would like to express our strong support of HB2288, a bill that allocates \$5 million a year for five years to fund the HI Growth Initiative. The HI Growth Initiative invests in critical infrastructure that supports the growth of the innovation economy, including events bringing entrepreneurs and investors together, accelerator programs and Hawaii-based venture capital.

The launch of Hawaii's innovation economy was catalyzed by the State's investment through the HI Growth Initiative. We are off to a great start: five nationally recognized Hawaii-based accelerator programs, launching over 40 innovation and tech companies each year; a leading research institution in the University of Hawaii; world-class R&D firms and scientists; financing in industries including scalable tech, creative media and clean tech; coworking facilities and incubators and coding bootcamps teaching fundamental workforce skills necessary to support the growing number of businesses in today's digital economy.

My name is Oriana and I work with Houna studios. Growing up in Hawaii we don't have many opportunities for film or arts in general and seeing that HI Growth has been apart of making Houna studios possible its been such and amazing opportunity to see a small island bring out big dreams for even local people here. Not just our studio but with many others who dream to be do bigger and more innovative things in Hawaii. I support HB2288 because I too would like to be apart of devolving bigger and better things in Hawaii.

We humbly ask for your continued support of the HI Growth Initiative, which makes capital resources available to entrepreneurial high growth businesses



**Testimony to the House Committee on Economic Development & Business  
Friday, February 5, 2016 at 9:01 A.M.  
Conference Room 312, State Capitol**

**RE: HOUSE BILL 2288 RELATING TO THE HI GROWTH INITIATIVE**

Chair Kawakami, Vice Chair Kong, and Members of the Committee:

The Chamber of Commerce Hawaii ("The Chamber") **strongly supports** HB 2288, which proposes to provide funding and coordination necessary to implement the recommendation of the governor to establish Hawaii as the innovation center of the Pacific. This bill provides an appropriation of \$5,000,000.00 to the Hawaii strategic development corporation to continue programs under the HI Growth Initiative that support entrepreneurial development, fill financing gaps and build out our innovation ecosystem. Maintaining the continuity and momentum of current efforts is essential to fully developing this new growth sector for the long term.

The Chamber is Hawaii's leading statewide business advocacy organization, representing about 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 members and the entire business community to improve the state's economic climate and to foster positive action on issues of common concern.

The Chamber recognizes and supports the importance to grow the innovation sector in order to create a vibrant, sustainable economic future for Hawaii's citizens and to provide opportunities for Hawaii's future generations to pursue a productive career in Hawaii. HB 2288 provides crucial funding to continue the Hawaii Growth Initiative and to develop Hawaii's high technology industry, two key sectors of the state's economy that the Chamber supports.

The launch of Hawaii's innovation economy was catalyzed by the State's investment through the HI Growth Initiative. Investing and growing the innovation sector will move our economy towards more knowledge based jobs and opportunities. Over the past several years, partnerships with entrepreneurs, corporates, investors, non-profits, and local governments have established a vibrant statewide innovation ecosystem branded as the "Startup Paradise". Startup Paradise includes nationally-recognized Hawaii accelerator programs that help launch 25 new companies per year along with numerous events that showcase Hawaii startups to private investors. Startup Paradise also includes investment programs that help commercialize the University of Hawaii's world-class research and 5 Hawaii-based investment funds that span the startup life cycle.

The Chamber is committed to working together with others in the business and innovation community to grow Hawaii's economy.



Chamber *of* Commerce HAWAII  
*The Voice of Business*

Thank you for the opportunity to testify.



## Ring of Fire Films, Inc.

425.330.1413    contact@globalnetproductions.com    73-4855 Kanalani St. Kailua-Kona, HI 96740

February 3, 2016

Chair Kawakami, Vice Chair Kong, & Members of the Committee on Economic Development and Business:

Aloha,

Ring of Fire Films, Inc. would like to express our strong support of HB2288, a bill that allocates \$5 million a year for five years to fund the HI Growth Initiative. The HI Growth Initiative invests in critical infrastructure that supports the growth of the innovation economy, including events bringing entrepreneurs and investors together, accelerator programs and Hawaii-based venture capital.

This program has been a huge boost in launching our creative media business and franchise through the GVS Transmedia Accelerator. It has introduced us to investors, sponsors and helped employ 5+ people over the last year. Support of this bill will help us further our mission: *"Ring of Fire Films, Inc. is an Hawai'i State company that exists to develop, produce and distribute edu-tainment media that inspires, educates and engages communities... from Hawai'i to the world!"*

We humbly ask for your continued support of the HI Growth Initiative, which makes capital resources available to entrepreneurial high growth businesses.

Thank you for the opportunity to provide testimony on this bill.

Sincerely yours,

A handwritten signature in black ink, appearing to read "Michael Lienau", with a stylized flourish at the end.

Michael Lienau

President, Ring of Fire Films, Inc.



## Ring of Fire Films, Inc.

425.330.1413    contact@globalnetproductions.com    73-4855 Kanalani St. Kailua-Kona, HI 96740

February 3, 2016

Chair Kawakami, Vice Chair Kong, & Members of the Committee on Economic Development and Business:

Greetings,

We at Ring of Fire Films, Inc. would like to express our strong support of HB2288, a bill that allocates \$5 million a year for five years to fund the HI Growth Initiative. The HI Growth Initiative invests in critical infrastructure that supports the growth of the innovation economy, including events bringing entrepreneurs and investors together, accelerator programs and Hawaii-based venture capital.

This program has been a huge boost in launching our creative media business and franchise through the GVS Transmedia Accelerator. It has introduced us to investors, sponsors and helped employ 5+ people over the last year. Support of this bill will help us further our mission: *"Ring of Fire Films, Inc. is an Hawai'i State company that exists to develop, produce and distribute edu-tainment media that inspires, educates and engages communities... from Hawai'i to the world!"*

We humbly ask for your continued support of the HI Growth Initiative, which makes capital resources available to entrepreneurial high growth businesses.

Thank you for the opportunity to provide testimony on this bill.

Sincerely yours,

A handwritten signature in black ink, appearing to read "Shari Lienau".

Shari Lienau

Vice President, Ring of Fire Films, Inc.

shari@globalnetproductions.com



kong2 - Christie

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From: mailinglist@capitol.hawaii.gov  
Sent: Wednesday, February 03, 2016 9:45 PM  
To: edbtestimony  
Cc: officeofdlc@gmail.com  
Subject: Submitted testimony for HB2288 on Feb 5, 2016 09:01AM

**HB2288**

Submitted on: 2/3/2016

Testimony for EDB on Feb 5, 2016 09:01AM in Conference Room 312

Submitted By	Organization	Testifier Position	Present at Hearing
Kona Snow	Kona Snow Productions	Support	No

Comments: Chair Kawakami, Vice Chair Kong, and Members of the Committee on Economic Development and Business: Kona Snow Productions would like to express our strong support of HB2288, a bill that allocates \$5 million a year for five years to fund the HI Growth Initiative. The HI Growth Initiative invests in critical infrastructure that supports the growth of the innovation economy, including events bringing entrepreneurs and investors together, accelerator programs and Hawaii-based venture capital. The launch of Hawaii's innovation economy was catalyzed by the State's investment through the HI Growth Initiative. We are off to a great start: five nationally recognized Hawaii-based accelerator programs, launching over 40 innovation and tech companies each year; a leading research institution in the University of Hawaii; world- class R&D firms and scientists; financing in industries including scalable tech, creative media and clean tech; coworking facilities and incubators and coding bootcamps teaching fundamental workforce skills necessary to support the growing number of businesses in today's digital economy. Legislature like HB2288 have helped the creation of many companies, similar to Kona Snow Productions, which employs and contracts dozens of local residents, keeping them employed on high level production projects. To lose funding for this greater scheme is of great detriment to the greater state of Hawai'i We humbly ask for your continued support of the HI Growth Initiative, which makes capital resources available to entrepreneurial high growth businesses. Thank you for the opportunity to provide testimony on this bill.

Please note that testimony submitted less than 24 hours prior to the hearing, improperly identified, or directed to the incorrect office, may not be posted online or distributed to the committee prior to the convening of the public hearing.

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Chair Kawakami, Vice Chair Kong, and Members of the Committee on Economic Development and Business:

GVS Accelerator would like to express our strong support of HB2288, a bill that allocates \$5 million a year for five years to fund the HI Growth Initiative. The HI Growth Initiative invests in critical infrastructure that supports the growth of the innovation economy, including events bringing entrepreneurs and investors together, accelerator programs and Hawaii-based venture capital.

The launch of Hawaii's innovation economy was catalyzed by the State's investment through the HI Growth Initiative. We are off to a great start: five nationally recognized Hawaii-based accelerator programs, launching over 40 innovation and tech companies each year; a leading research institution in the University of Hawaii; world-class R&D firms and scientists; financing in industries including scalable tech, creative media and clean tech; coworking facilities and incubators and coding bootcamps teaching fundamental workforce skills necessary to support the growing number of businesses in today's digital economy.

HI Growth has help us move forward on 12 different startups as well as support the local film industry companies I work for as a freelance filmmaker including: Big Island Gigs, and Dakine Action Design. It has been invaluable to this big task of helping us jumpstart the film industry on Hawaii Island to its full potential. I have been able to work almost full time which was a near impossibility before their support and resources.

We humbly ask for your continued support of the HI Growth Initiative, which makes capital resources available to entrepreneurial high growth businesses.

Thank you for the opportunity to provide testimony on this bill.

Neil Sauvageau  
GVS Accelerator Host  
BIG Island Gigs Crew

From: mailinglist@capitol.hawaii.gov  
Sent: Wednesday, February 03, 2016 9:49 PM  
To: edbtestimony  
Cc: officeofdlc@globalvirtualstudio.com  
Subject: Submitted testimony for HB2288 on Feb 5, 2016 09:01AM

**HB2288**

Submitted on: 2/3/2016

Testimony for EDB on Feb 5, 2016 09:01AM in Conference Room 312

<b>Submitted By</b>	<b>Organization</b>	<b>Testifier Position</b>	<b>Present at Hearing</b>
GVS Connect	GVS Connect	Support	No

Comments: Chair Kawakami, Vice Chair Kong, and Members of the Committee on Economic Development and Business: GVS Connect would like to express our strong support of HB2288, a bill that allocates \$5 million a year for five years to fund the HI Growth Initiative. The HI Growth Initiative invests in critical infrastructure that supports the growth of the innovation economy, including events bringing entrepreneurs and investors together, accelerator programs and Hawaii-based venture capital. The launch of Hawaii's innovation economy was catalyzed by the State's investment through the HI Growth Initiative. We are off to a great start: five nationally recognized Hawaii-based accelerator programs, launching over 40 innovation and tech companies each year; a leading research institution in the University of Hawaii; world-class R&D firms and scientists; financing in industries including scalable tech, creative media and clean tech; coworking facilities and incubators and coding bootcamps teaching fundamental workforce skills necessary to support the growing number of businesses in today's digital economy. Hawai'i Growth is one of the only reasons this company is in existence. Its support and backing has made the dream of connecting the islands to the mainland a reality. We have the ability for real-time connection with over 400 studios worldwide because of their initiative. This has already proven a great success to the industries on the islands and is only set to continue to grow. To remove support from an initiative like HB2288 would be counter-productive to the state and people of Hawai'i We humbly ask for your continued support of the HI Growth Initiative, which makes capital resources available to entrepreneurial high growth businesses. Thank you for the opportunity to provide testimony on this bill.

Please note that testimony submitted less than 24 hours prior to the hearing, improperly identified, or directed to the incorrect office, may not be posted online or distributed to the committee prior to the convening of the public hearing.

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kong2 - Christie

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From: mailinglist@capitol.hawaii.gov  
Sent: Wednesday, February 03, 2016 9:30 PM  
To: edbtestimony  
Cc: joshharmsworth@gmail.com  
Subject: Submitted testimony for HB2288 on Feb 5, 2016 09:01AM

**HB2288**

Submitted on: 2/3/2016

Testimony for EDB on Feb 5, 2016 09:01AM in Conference Room 312

<b>Submitted By</b>	<b>Organization</b>	<b>Testifier Position</b>	<b>Present at Hearing</b>
josh harmsworth	Josh Harmsworth productions	Support	No

Comments: As a business owner in the communication and entertainment industry I strongly urge you to pass this initiative as it will enable me to get my business off the ground. Thank you

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I Rechung Fujihira support HB2288 with some reservations. I'm the Co-Founder and CEO of BoxJelly Hawaii's first coworking space and was a Co-Founder of Blue Startups Venture Accelerator.

I'm very excited about the HI Growth Initiative and the positive impact that it has had over the past few years. Foundations for a thriving startup ecosystem have been laid but unfortunately they haven't been set yet. More work needs to be done to build the infrastructure of our startup ecosystem here in Hawaii to make sure it has the ability to grow and help us have good paying jobs here in Hawaii. I see too many of my friends leave the islands, a lot of my smartest and most ambitious friends..

The reason my team and I built BoxJelly (self financed) out of our final class project at Chaminade is because there were no jobs for us when we graduated. We wanted to stay in the islands so we needed to create our own. The HI Growth Initiative is about helping more people do the same. I've seen all the amazing things written about in the bill (accelerators, funds, events) sprout up from nowhere with the the help of HI Growth and the community.

They go together. Resources and the community. Without the people in the community working really, really hard none of this would have happened. I'm pretty in tune with the community and people are worried about HSDC's lack of effective oversight and general lack of empathy in it's style of leadership. Please listen to your community. But then again HSDC wasn't meant to be a community builder but an investor in funds. Maybe it's not fair to judge this way.

I think that it would make the most sense if there was something added to this bill that took in feedback from the community and held HSDC accountable to acting in accordance with this feedback. Or like the last time have HSDC do the investing in funds, what its good at and supposed to do and have another organization like HTDC do the community building.

We built BoxJelly with a lot of will and credit card debt. We haven't taken any money from the government. Now would be a good time to shut up and get behind HI Growth to get money for a much needed expansion because the struggle of bootstrapping like this makes you tired. After five years we are really tired. But as a community center for the eco-system I hear a lot of the worries of our entrepreneurs. When it's late at night and everyone should be at home with their families we talk about these kinds of things between the time we are building our companies for a better future. Most of us our working these crazy hours because we believe it will increase the quality of our lives and the lives of the people closest to us. After a day dream about this better life we go back into stressing about how we're going to meet the next payroll..

Things like HI Growth work. But they work better when the community is fully behind it. A lot of the people who are uneasy about parts of this bill are too busy to testify here. Or they are worried about how it will will negatively impact them if they say something. This is a problem. I'll try bring more of them out so you can here their points of view in the future. There are a lot of people in this bucket.

More empathy and accountability is needed with HSDC.

We need more things like HI Growth Initiative.

I am a supporter of HB2288.

But I have my reservations.

Donavan Kealoha  
Sr. Associate, Startup Capital Ventures  
RE: Support for HB2288

Chair Kawakami, Vice Chair Kong, and Members of the Committee on Economic Development and Business:

Startup Capital Ventures would like to express its strong support of HB2288, a bill that allocates \$5 million a year for five years to fund the HI Growth Initiative.

The HI Growth Initiative invests in critical infrastructure that supports the growth of the innovation economy, including events bringing entrepreneurs and investors together, accelerator programs and Hawaii-based venture capital funds.

The launch of Hawaii's innovation economy was catalyzed by the State's investment through the HI Growth Initiative. We are off to a great start: five nationally recognized Hawaii-based accelerator programs, launching over 40 innovation and tech companies each year; a leading research institution in the University of Hawaii; world-class R&D firms and scientists; financing across globally competitive industries including scalable tech, creative media and clean tech; coworking facilities and incubators and coding boot camps teaching fundamental workforce skills necessary to support the growing number of businesses in today's digital economy.

The HI Growth Initiative--through just some of the initiatives mentioned above--has helped my firm, Startup Capital Ventures, in helping entrepreneurs to grow their companies to a point where we as institutional investors can potentially make an investment in those companies.

Startup Capital Ventures has a long established commitment to building the innovation economy for the benefit of all of Hawaii. We humbly ask for your continued support of the HI Growth Initiative, which makes capital resources available to entrepreneurial high growth businesses.

kong2 - Christie

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From: mailinglist@capitol.hawaii.gov  
Sent: Thursday, February 04, 2016 8:31 AM  
To: edbtestimony  
Cc: mkramer@hawaii.rr.com  
Subject: Submitted testimony for HB2288 on Feb 5, 2016 09:01AM

**HB2288**

Submitted on: 2/4/2016

Testimony for EDB on Feb 5, 2016 09:01AM in Conference Room 312

<b>Submitted By</b>	<b>Organization</b>	<b>Testifier Position</b>	<b>Present at Hearing</b>
Michael Kramer	Individual	Support	No

Comments: Members of the Committee, My firm, Natural Investments, a national sustainability-focused investment advisor with 10 offices nationwide including 3 in Hawaii, sees tremendous interest among Hawaii investors in investment opportunities in start-ups based in Hawaii. The more the state can support and incubate solid business concepts, the more diversified and sustainable the local economy can become. Investors want to have good companies and projects to invest in, and far too many such opportunities in this state are not investment-ready. This bill is an important component of our capacity to build a strong economy based on local enterprise ownership. I strongly urge you to support this measure. Michael Kramer Managing Partner Natural Investments Kailua-Kona

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T E N  
T O M O R R O W

Chair Kawakami, Vice Chair Kong, and Members of the Committee on Economic Development and Business:

Ten Tomorrow would like to express our strong support of HB2288, a bill that allocates \$5 million a year for five years to fund the HI Growth Initiative. The HI Growth Initiative invests in critical infrastructure that supports the growth of the innovation economy, including events bringing entrepreneurs and investors together, accelerator programs and Hawaii-based venture capital funds.

The launch of Hawaii's innovation economy was catalyzed by the State's investment through the HI Growth Initiative. We are off to a great start: five nationally recognized Hawaii-based accelerator programs, launching over 40 innovation and tech companies each year; a leading research institution in the University of Hawaii; world-class R&D firms and scientists; financing across globally competitive industries including scalable tech, creative media and clean tech; coworking facilities and incubators and coding bootcamps teaching fundamental workforce skills necessary to support the growing number of businesses in today's digital economy.

I am a small business owner in the fashion industry and through my experience trying to sustain a business in Hawaii, as well as my community work through The Cut Collective, I have found great interest and need for programs like The HI Growth Initiative. This is an amazing time to be a creative as well as an entrepreneur and with support of the state there are so many possibilities that can help propel a business to scale successfully. I believe the fashion industry is shifting and there is a bigger need for more event support, accelerators, and most importantly investment. Fashion touches so many local economical eco-systems: Manufacturing, Retail, and Tourism to name a few; and there are a growing number of designer/business out there who could use the support for their next steps in expansion. I can only imagine the amount of business in other sectors who can benefit from The HI Growth Initiative as well.

I humbly ask for your continued support of the HI Growth Initiative, which makes capital resources available to entrepreneurial high growth businesses.

Thank you for the opportunity to provide testimony on this bill.

Sincerely,  
Summer Shiigi  
Designer/Owner  
Ten Tomorrow

[www.TenTomorrow.com](http://www.TenTomorrow.com)



From: mailinglist@capitol.hawaii.gov  
Sent: Wednesday, February 03, 2016 10:43 PM  
To: edbtestimony  
Cc: pq.music@gmail.com  
Subject: Submitted testimony for HB2288 on Feb 5, 2016 09:01AM

**HB2288**

Submitted on: 2/3/2016

Testimony for EDB on Feb 5, 2016 09:01AM in Conference Room 312

<b>Submitted By</b>	<b>Organization</b>	<b>Testifier Position</b>	<b>Present at Hearing</b>
Paul Quattrocchi	Individual	Support	No

Comments: Chair Kawakami, Vice Chair Kong, and Members of the Committee on Economic Development and Business: I, Paul Quattrocchi, would like to express my strong support of HB2288, a bill that allocates \$5 million a year for five years to fund the HI Growth Initiative. The HI Growth Initiative invests in critical infrastructure that supports the growth of the innovation economy, including events bringing entrepreneurs and investors together, accelerator programs and Hawaii-based venture capital. The launch of Hawaii's innovation economy was catalyzed by the State's investment through the HI Growth Initiative. We are off to a great start: five nationally recognized Hawaii-based accelerator programs, launching over 40 innovation and tech companies each year; a leading research institution in the University of Hawaii; world-class R&D firms and scientists; financing in industries including scalable tech, creative media and clean tech; coworking facilities and incubators and coding bootcamps teaching fundamental workforce skills necessary to support the growing number of businesses in today's digital economy. Hi Growth Initiative is imperative to entrepreneurial growth and diversity here in Hawaii. The economic impact of the initiative spreads beyond the islands as it encourages others to come to Hawaii with projects, business and commerce. Most of my work in film post production comes from outside sources going through one of the many accelerators here that benefit from the initiative. We humbly ask for your continued support of the HI Growth Initiative, which makes capital resources available to entrepreneurial high growth businesses. Thank you for the opportunity to provide testimony on this bill.

Please note that testimony submitted less than 24 hours prior to the hearing, improperly identified, or directed to the incorrect office, may not be posted online or distributed to the committee prior to the convening of the public hearing.

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From: mailinglist@capitol.hawaii.gov  
Sent: Thursday, February 04, 2016 8:46 AM  
To: edbtestimony  
Cc: d.hall@globalvirtualstudio.com  
Subject: Submitted testimony for HB2288 on Feb 5, 2016 09:01AM

**HB2288**

Submitted on: 2/4/2016

Testimony for EDB on Feb 5, 2016 09:01AM in Conference Room 312

<b>Submitted By</b>	<b>Organization</b>	<b>Testifier Position</b>	<b>Present at Hearing</b>
Jumping Flea	Jumping Flea Productions	Support	No

Comments: Comments: Chair Kawakami, Vice Chair Kong, and Members of the Committee on Economic Development and Business: Jumping Flea Productions would like to express our strong support of HB2288, a bill that allocates \$5 million a year for five years to fund the HI Growth Initiative. The HI Growth Initiative invests in critical infrastructure that supports the growth of the innovation economy, including events bringing entrepreneurs and investors together, accelerator programs and Hawaii-based venture capital. The launch of Hawaii's innovation economy was catalyzed by the State's investment through the HI Growth Initiative. We are off to a great start: five nationally recognized Hawaii-based accelerator programs, launching over 40 innovation and tech companies each year; a leading research institution in the University of Hawaii; world-class R&D firms and scientists; financing in industries including scalable tech, creative media and clean tech; coworking facilities and incubators and coding bootcamps teaching fundamental workforce skills necessary to support the growing number of businesses in today's digital economy. Legislature like HB2288 have helped the creation of many companies, similar to Jumping Flea Productions which employs and contracts dozens of local residents, keeping them employed on high level production projects. To lose funding for this greater scheme is of great detriment to the greater state of Hawai'i We humbly ask for your continued support of the HI Growth Initiative, which makes capital resources available to entrepreneurial high growth businesses. Thank you for the opportunity to provide testimony on this bill.

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From: mailinglist@capitol.hawaii.gov  
Sent: Wednesday, February 03, 2016 10:18 PM  
To: edbtestimony  
Cc: d.bruce@globalvirtualstudio.com  
Subject: Submitted testimony for HB2288 on Feb 5, 2016 09:01AM

**HB2288**

Submitted on: 2/3/2016

Testimony for EDB on Feb 5, 2016 09:01AM in Conference Room 312

<b>Submitted By</b>	<b>Organization</b>	<b>Testifier Position</b>	<b>Present at Hearing</b>
David Bruce	Individual	Comments Only	No

Comments: Chair Kawakami, Vice Chair Kong, and Members of the Committee on Economic Development and Business: GVS Accelerator would like to express our strong support of HB2288, a bill that allocates \$5 million a year for five years to fund the HI Growth Initiative. The HI Growth Initiative invests in critical infrastructure that supports the growth of the innovation economy, including events bringing entrepreneurs and investors together, accelerator programs and Hawaii-based venture capital. The launch of Hawaii's innovation economy was catalyzed by the State's investment through the HI Growth Initiative. We are off to a great start: five nationally recognized Hawaii-based accelerator programs, launching over 40 innovation and tech companies each year; a leading research institution in the University of Hawaii; world-class R&D firms and scientists; financing in industries including scalable tech, creative media and clean tech; coworking facilities and incubators and coding bootcamps teaching fundamental workforce skills necessary to support the growing number of businesses in today's digital economy. The HI GROWTH Initiative has provided opportunity for myself and colleagues to to grow the creative Industries sector which has led to work and other high paying jobs. We need this financial support to continue to spurn on public private partnerships that are growing this under utilized industry with tremendous opportunity. What Lord of the Rings has done for the economy of New Zealand in generating hundreds of millions of dollars a year the CID in Hawaii has that same potential to attract many more projects that will bring in millions of dollars. This growing support will continue to grow the infrastructure and attract more and productions. We humbly ask for your continued support of the HI Growth Initiative, which makes capital resources available to entrepreneurial high growth businesses. Thank you for the opportunity to provide testimony on this bill.

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kong2 - Christie

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From: mailinglist@capitol.hawaii.gov  
Sent: Wednesday, February 03, 2016 10:12 PM  
To: edbtestimony  
Cc: joel.angyal@gmail.com  
Subject: Submitted testimony for HB2288 on Feb 5, 2016 09:01AM

**HB2288**

Submitted on: 2/3/2016

Testimony for EDB on Feb 5, 2016 09:01AM in Conference Room 312

<b>Submitted By</b>	<b>Organization</b>	<b>Testifier Position</b>	<b>Present at Hearing</b>
Joel Angyal	Individual	Support	No

Comments: Hi, I am a filmmaker and business entrepreneur on the Big Island of Hawaii and am in support of seeing this bill go through. It hasn't been easy being in the film Industry and this Initiative would really give us a boost in creating our own content here in Hawaii. I would like to express my strong support of HB2288, a bill that allocates \$5 million a year for five years to fund the HI Growth Initiative Thank you Joel Angyal Joel Angyal

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kong2 - Christie

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From: mailinglist@capitol.hawaii.gov  
Sent: Wednesday, February 03, 2016 9:42 PM  
To: edbtestimony  
Cc: contactderekhall@gmail.com  
Subject: Submitted testimony for HB2288 on Feb 5, 2016 09:01AM

**HB2288**

Submitted on: 2/3/2016

Testimony for EDB on Feb 5, 2016 09:01AM in Conference Room 312

<b>Submitted By</b>	<b>Organization</b>	<b>Testifier Position</b>	<b>Present at Hearing</b>
Derek Hall	Individual	Support	No

Comments: Please ensure a positive motion toward HB2288 - this motion and other similar to it have kept me and my family in Hawai'i. Without legislation like HB2288 we would be unable to maintain residence and employment in the state and would need to look for other alternatives. Please support this initiative - it is for the greater good of the state.

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kong2 - Christie

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From: mailinglist@capitol.hawaii.gov  
Sent: Wednesday, February 03, 2016 11:30 PM  
To: edbtestimony  
Cc: dahlbrush@gmail.com  
Subject: Submitted testimony for HB2288 on Feb 5, 2016 09:01AM

**HB2288**

Submitted on: 2/3/2016

Testimony for EDB on Feb 5, 2016 09:01AM in Conference Room 312

<b>Submitted By</b>	<b>Organization</b>	<b>Testifier Position</b>	<b>Present at Hearing</b>
randy	Individual	Support	No

Comments: I support local growth within Kailua Kona (Hawaii) much needed, amazing potential, great to see the progress that has already happened so far with Gvs here for the communities unity and hope for a bright future. Mahalo Nui loa for any help. Aloha

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January 3, 2016

To: Chair Kawakami, Vice Chair Kong and Members of the Committee on Economic Development and Business,

Oceanna LLC, strongly supports HB2288. We are a local small business and one of five cohorts selected for the GVS Accelerator Program. The bill will allocate \$5 million a year for five years to fund the HI Growth Initiative. The HI Growth Initiative invests in critical infrastructure that supports the growth of the innovation economy, including events that offer opportunities for local entrepreneurs to connect with investors, accelerator programs like GVS, and Hawaii based venture capital.

The launch of Hawaii's innovation economy was catalyzed by the State's investment through the HI Growth Initiative. We are off to a great start: five nationally recognized Hawaii-based accelerator programs, launching over 40 innovation and tech companies each year; a leading research institution in the University of Hawaii; world-class R&D firms and scientists; financing in industries including scalable tech, creative media and clean-tech; co-working facilities and incubators and coding boot camps teaching fundamental workforce skills necessary to support the growing number of businesses in today's digital economy.

We have been seeking an opportunity like the GVS Accelerator for some time but this is the first accelerator geared towards media. There were 120 applicants, so there is definitely interest and creative talent in Hawaii but few opportunities to get help to expand businesses related to television and film. The goal is to develop a global franchise brand. If our project achieves this, it will bring positive worldwide attention to Hawaii.

Hawaii is always looking for ways to diversify our economic industry and at the same time increase or at minimum maintain our status as a visitor destination to support tourism. With your vote to support the HI Growth Initiative, you will be supporting many small businesses who need help to grow their brand. As each company becomes more successful, the results are a diversification of products offered to the world that represents Hawaii.

HI Growth supports innovation, creation of original content and commercialization to reach a broad audience. It offers an incredibly valuable opportunity for local entrepreneurs. HI Growth also supports numerous events to further support Hawaii's entrepreneurs, such as "GVS All Access, Boardroom & Demo Days and Big Island Demo Day."

We ask for your support of the HI Growth Initiative which makes capital resources available to entrepreneurial high growth businesses.

Thank you for the opportunity to provide testimony.

Sincerest Mahalo,

A handwritten signature in black ink, appearing to read "LW", is written over a horizontal line.

Laurie and Wayne Nunez  
Oceanna LLC  
CEO & Founders

kong2 - Christie

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From: mailinglist@capitol.hawaii.gov  
Sent: Thursday, February 04, 2016 8:40 AM  
To: edbtestimony  
Cc: olin.lagon@gmail.com  
Subject: Submitted testimony for HB2288 on Feb 5, 2016 09:01AM

**HB2288**

Submitted on: 2/4/2016

Testimony for EDB on Feb 5, 2016 09:01AM in Conference Room 312

<b>Submitted By</b>	<b>Organization</b>	<b>Testifier Position</b>	<b>Present at Hearing</b>
Olin Lagon	Individual	Support	No

Comments: Aloha no Chair Kawakami, Vice Chair Kong, and Members of the Committee on Economic Development and Business: I am sending in my strong support of HB2288, a bill that allocates \$5 million a year for five years to fund the HI Growth Initiative. As a lifelong tech entrepreneur who has started multiple tech companies in Hawaii including social venture tech companies I have seen first hand how tech jobs create significant opportunities across our state. I have helped launch tech centers in rural communities such as Anahola, Kauai as well as tech companies that have expanded to Silicon Valley and have serviced Global 1000 companies as well as institutions such as MIT. One tech company we started in Hawaii became the first commercial crowdfunding company on earth. We have even hired dozens of Hawaii residents who had very little to no tech experience and trained them to work in the tech industry. This investment in our tech infrastructure is vital. Supporting tech will bring opportunities to our islands that could co-exist with our sustainability goals and provide resources to multiple sectors. Thank you for the opportunity to provide testimony on this bill. Olin Lagon CEO, Shifted Energy

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From: mailinglist@capitol.hawaii.gov  
Sent: Thursday, February 04, 2016 8:58 AM  
To: edbtestimony  
Cc: treehouse.empire@gmail.com  
Subject: Submitted testimony for HB2288 on Feb 5, 2016 09:01AM

**HB2288**

Submitted on: 2/4/2016

Testimony for EDB on Feb 5, 2016 09:01AM in Conference Room 312

<b>Submitted By</b>	<b>Organization</b>	<b>Testifier Position</b>	<b>Present at Hearing</b>
Daniel A. Nietz	Individual	Support	No

Comments: Chair Kawakami, Vice Chair Kong, et al: On behalf of my family, my place of business (Honua Studios), and the future beneficiaries of your efforts, I would like to express my strong support of Bill HB2288. I have watched as a dozen companies, small and large, have grown out of Honua Studios and out of the GVS Accelerator, like green growth out of the lava flow. I've benefited from jobs, as have my family and friends and a large part of the local arts and business community. Each month I meet more people affected by these opportunities, provided by measures like the HB2288. The HI Growth Initiative invests in critical infrastructure that supports the growth of the innovation economy, including events bringing entrepreneurs and investors together, accelerator programs and Hawaii-based venture capital. The launch of Hawaii's innovation economy was catalyzed by the State's investment through the HI Growth Initiative. We are off to a great start: five nationally recognized Hawaii-based accelerator programs, launching over 40 innovation and tech companies each year; a leading research institution in the University of Hawaii; world-class R&D firms and scientists; financing in industries including scalable tech, creative media and clean tech; coworking facilities and incubators and coding bootcamps teaching fundamental workforce skills necessary to support the growing number of businesses in today's digital economy. I humbly ask for your continued support of the HI Growth Initiative, which makes capital resources available to entrepreneurial high growth businesses.

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To: The Committee on Economic Development and Business  
From: Nicole Nietz, Director of Development for GVS Transmedia Accelerator  
Subject: HB2288  
Date: Thursday, February 4, 2015

Chair Kawakami, Vice Chair Kong, and Members of the Committee on Economic Development and Business:

The GVS Transmedia Accelerator would like to express our strong support of HB2288, a bill that allocates \$5 million a year for five years to fund the HI Growth Initiative. The HI Growth Initiative invests in critical infrastructure that supports the growth of the innovation economy, including events bringing entrepreneurs and investors together, accelerator programs and Hawaii-based venture capital.

The launch of Hawaii's innovation economy was catalyzed by the State's investment through the HI Growth Initiative. We are off to a great start: five nationally recognized Hawaii-based accelerator programs, launching over 40 innovation and tech companies each year; a leading research institution in the University of Hawaii; world-class R&D firms and scientists; financing in industries including scalable tech, creative media and clean tech; coworking facilities and incubators and coding bootcamps teaching fundamental workforce skills necessary to support the growing number of businesses in today's digital economy.

GVS Transmedia Accelerator has enjoyed the support of the HI Growth Initiative over the past two years – enabling us to create a cutting edge accelerator program that is effectively empowering Hawai'i creative entrepreneurs to develop and produce entertainment franchises right here in the islands.

The seed funding for Hawai'i startups made available by the HI Growth Initiative was a strong motivator for our private equity investors to step forward to match and has been a real force for focusing interest and commitment in the private sector.

Furthermore, the HI Growth Initiative's support of our Accelerator Program events such as the GVS ALL ACCESS event (panels, workshops, focus groups that share our mentors and our startups with our community), our BOARDROOM event (a live pitch contest) and our GVS SHOWCASE (our demo day) has been a catalyst for connecting Hawai'i entrepreneurs with mentorship and investors and key for developing our ecosystem.

We humbly ask for your continued support of the HI Growth Initiative, which makes capital resources available to entrepreneurial high growth businesses.

Thank you for the opportunity to provide testimony on this bill.

NN

73-4840 Kanalani St. PMB #115  
Kailua-Kona, HI 96740

**LATE**

kong2 - Christie

From: mailinglist@capitol.hawaii.gov  
Sent: Thursday, February 04, 2016 9:06 AM  
To: edbtestimony  
Cc: tdick@startupcv.com  
Subject: Submitted testimony for HB2288 on Feb 5, 2016 09:01AM

**HB2288**

Submitted on: 2/4/2016

Testimony for EDB on Feb 5, 2016 09:01AM in Conference Room 312

<b>Submitted By</b>	<b>Organization</b>	<b>Testifier Position</b>	<b>Present at Hearing</b>
Timothy Dick	Individual	Support	No

Comments: Startup Capital has funded five Hawaii startups coming out of Hawaii's ecosystem. We strongly believe that HB2288 will help Hawaii develop sustainable high-paying job growth for the future. Mahalo

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**LATE**

Chair Kawakami, Vice Chair Kong, and Members of the Committee on Economic Development and Business:

Twenty20Sound would like to express our strong support of HB2288, a bill that allocates \$5 million a year for five years to fund the HI Growth Initiative. The HI Growth Initiative invests in critical infrastructure that supports the growth of the innovation economy, including events bringing entrepreneurs and investors together, accelerator programs and Hawaii-based venture capital.

The launch of Hawaii's innovation economy was catalyzed by the State's investment through the HI Growth Initiative. We are off to a great start: five nationally recognized Hawaii-based accelerator programs, launching over 40 innovation and tech companies each year; a leading research institution in the University of Hawaii; world-class R&D firms and scientists; financing in industries including scalable tech, creative media and clean tech; coworking facilities and incubators and coding bootcamps teaching fundamental workforce skills necessary to support the growing number of businesses in today's digital economy.

HI Growth Initiative has allowed my business to put a stake in the ground for audio post production for film, TV, Records and any form of audio media here in Hawaii. Without their help I would not have been able to start this company here in Hawaii and to hopefully continue to grow it to a sustainable place. This bill will directly impact Twenty20Sound and its ability to continue. Thank you for taking the time to hear us out. We look forward to the future and what we can build together here in Hawaii!

We humbly ask for your continued support of the HI Growth Initiative, which makes capital resources available to entrepreneurial high growth businesses.

Thank you for the opportunity to provide testimony on this bill.

**LATE**

Chair Kawakami, Vice Chair Kong, and Members of the Committee on Economic Development and Business:

mbloom Ventures would like to express our strong support of HB 2288, a bill that allocates \$5 million per year for five years to fund the HI Growth Initiative. The HI Growth Initiative invests in critical infrastructure that supports the growth of the innovation economy, including events bringing entrepreneurs and investors together, accelerator programs and Hawaii-based venture capital.

The launch of Hawaii's innovation economy was catalyzed by the State's investment through the HI Growth Initiative. We are off to a great start: five nationally recognized Hawaii-based accelerator programs, launching over 40 innovation and tech companies each year; a leading research institution in the University of Hawaii; world-class R&D firms and scientists; financing in industries including scalable tech, creative media and cleantech; coworking facilities and incubators; and coding bootcamps teaching fundamental workforce skills necessary to support the growing number of businesses in today's digital economy.

mbloom was founded in 2013, and with investment by the State through the HI Growth Initiative, we launched the first Hawaii-based seed fund in many years. The State's commitment to our fund allowed us to attract private capital and leverage the State's dollar 1:1.

As a Hawaii-based fund and member of the Startup Paradise contingent -- a private sector led movement of innovative startup businesses driving economic growth and prosperity in Hawaii -- mbloom is committed to investing in and helping to keep innovative startup businesses growing and profitable here in Hawaii.

Venture capital is a necessary source of capital for innovative startups, allowing them to grow and scale. The HI Growth Initiative will continue to help make more of this type of capital available to Hawaii startups, as well as invest in the critical components necessary to build a vibrant innovation economy.

We humbly ask for your continued support of the HI Growth Initiative.

Thank you for the opportunity to provide testimony on this bill.

Sincerely,



Lauren Primiano  
Head of Venture

kong2 - Christie

**LATE**

From: mailinglist@capitol.hawaii.gov  
Sent: Thursday, February 04, 2016 9:59 AM  
To: edbtestimony  
Cc: hawaiifishingfanatic@gmail.com  
Subject: Submitted testimony for HB2288 on Feb 5, 2016 09:01AM

**HB2288**

Submitted on: 2/4/2016

Testimony for EDB on Feb 5, 2016 09:01AM in Conference Room 312

<b>Submitted By</b>	<b>Organization</b>	<b>Testifier Position</b>	<b>Present at Hearing</b>
Don Aweau	Individual	Support	No

Comments: Important to the growth of new entrepreneurial initiatives and economic diversity in the State of Hawaii.

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1000 Bishop St, Suite 505 | Honolulu, HI 96813 USA  
P: (808) 237-5050 | energyexcelerator.com

Energy Excelerator is a program of the Pacific International Center for High Technology Research (PICHTR), a Hawaii-based nonprofit.

**LATE**

## Testimony in Support of HB 2288

Aloha Chair Kawakami, Vice Chair Kong, and Members of the Committee on Economic Development and Business:

The Energy Excelerator respectfully submits our strong support of HB2288, a bill that allocates \$5 million a year for five years to fund the HI Growth Initiative. The HI Growth Initiative invests in critical infrastructure that supports the growth of the innovation economy, including events bringing entrepreneurs and investors together, accelerator programs and Hawaii-based venture capital funds.

The launch of Hawaii's innovation economy was catalyzed by the State's investment through the HI Growth Initiative. We are off to a great start: five nationally recognized Hawaii-based accelerator programs, launching over 40 innovation and tech companies each year; a leading research institution in the University of Hawaii; world-class R&D firms and scientists; financing across globally competitive industries including scalable tech, creative media and clean tech; coworking facilities and incubators and coding bootcamps teaching fundamental workforce skills necessary to support the growing number of businesses in today's digital economy.

Energy Excelerator, a program of the non-profit organization PICHTR, the Pacific International Center for High Technology Research, is a multi-stage national accelerator program that uses Hawaii as a test bed for energy innovation. We recruit entrepreneurs from all across the country to come to Hawaii and work on Hawaii's energy challenges and help us achieve our **100% renewable energy goal**. The HI Growth Initiative has helped Energy Excelerator launch its first proof-of-concept follow-on investment fund to invest in the most successful companies coming out of the program and help sustain their continued growth as they work to solve the world's energy challenges. Without the support of the HI Growth Initiative, we would not have been able to attract the over \$1M in matching private capital we were able to.

We strongly support HB 2288 for five main reasons:

- 1) **Bringing together entrepreneurs, businesses, investors, and local government is critical to creating a vibrant innovation ecosystem.** The HI Growth Initiative has helped to catalyze partnerships among Hawaii's entrepreneurs, corporates, investors, non-profits and local governments, establishing a statewide innovation ecosystem successfully branded as "Startup Paradise."
- 2) **State investment is a catalytic economic development activity.** The Energy Excelerator has provided about \$15M to companies to date, and these companies have raised \$223M in follow-on funding and generated over \$7M in revenue. State support for the innovation economy also leverages significant federal investment in clean energy innovation and solidifies the state's commitment to the long-term development of our entrepreneurial ecosystem.
- 3) **Innovation companies create high quality jobs in a knowledge-based economy.** For example, Energy Excelerator companies have created over 485 jobs, and provided

work experience to more than 20 interns in energy, agriculture, and transportation.

- 4) **Money spent by innovation companies directly supports the trades.** With a portion of awarded funding going to general contractors, electricians, carpenters, engineers, and other trades, the innovation economy supports not only high-tech jobs but also our local construction base.
- 5) **Support for groundbreaking innovation elevates Hawaii's image across the U.S. and the Asia-Pacific.** Hawaii's economic conditions and need to produce energy locally enable the state to attract top-tier clean energy technologies for testing. Agriculture has the same key drivers that would allow it to attract public and private investment in new projects that support the development of local food.

We humbly ask for your continued support of the HI Growth Initiative, which makes capital resources available to entrepreneurial high growth businesses.

Mahalo for the opportunity to provide testimony on this bill.



# BIA-HAWAII

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THE VOICE OF THE CONSTRUCTION INDUSTRY

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WWW.BIAHAWAII.ORG

## Testimony to the House Committee on Economic Development & Business The Honorable Derek Kawakami, Chair The Honorable Sam Kong, Vice-Chair Members of the Committee Friday, February 5, 2016

**LATE**

**RE: HB 2288: Relating to the HI Growth Initiative.**

Dear Chair Kawakami, Vice-Chair Kong, and members of the Committee:

My name is Gladys Marrone, Chief Executive Officer for the Building Industry Association of Hawaii (BIA-Hawaii), the Voice of the Construction Industry. We promote our members through advocacy and education, and provide community outreach programs to enhance the quality of life for the people of Hawaii. BIA-Hawaii is a not-for-profit professional trade organization chartered in 1955, and affiliated with the National Association of Home Builders.

BIA-Hawaii **supports** H.B. 2288, which proposes to provide funding and coordination necessary to implement the recommendation of the governor to establish Hawaii as the innovation center of the Pacific. This bill provides an appropriation of \$5,000,000.00 to the Hawaii strategic development corporation to continue programs under the HI Growth Initiative that support entrepreneurial development, fill financing gaps and build out our innovation ecosystem. Maintaining the continuity and momentum of current efforts is essential to fully developing this new growth sector for the long term.

With the demise of the sugar industry, there is a need to start developing other segments of the market that will drive Hawaii's economy in the future.

The launch of Hawaii's innovation economy was catalyzed by the State's investment through the HI Growth Initiative. Investing and growing the innovation sector will move our economy towards more knowledge- based jobs and opportunities.

Given the existing business climate in Hawaii, government leadership is required to create opportunities for the innovation sector to grow. Providing funding to the HI Growth Initiative is a step in the right direction.

We appreciate the opportunity to express our support for H.B. 2288.



**LATE**

Kenneth Huang  
Lead Organizer  
Startup Weekend Honolulu

**Friday, February 5, 2016, 9:01 a.m.**

**Testimony on House Bill 2288  
Relating to the HI Growth Initiative**

**To the Honorable Derek S.K. Kawakami, Chair and to Honorable Sam Saturo Kong, Vice Chair and members of the House Committee on Economic Development and Business,**

Startup Weekend Honolulu would like to express our **strong support** of HB 2288, a bill that allocates \$5 million a year for five years to fund the HI Growth Initiative. The HI Growth Initiative invests in critical infrastructure that supports the growth of the innovation economy, including events bringing entrepreneurs and investors together, accelerator programs and Hawaii-based venture capital funds.

Startup Weekend is a global startup event bringing together communities of entrepreneurs, investors, students, and curious individuals into one space. Over the course of a 54 hour weekend ideas are pitched, teams are formed, work is done to finalized those ideas into products that are judged by members of our startup community. Global events like our is made possible locally by generous sponsorship and support by private and public individuals and organizations.

As an integral part of developing the next generation of aspiring entrepreneurs for the innovation economy, we humbly ask for your continued support of the HI Growth Initiative, which makes capital resources available to entrepreneurial activities like our in the State.

Thank you for the opportunity to provide testimony on this bill.

Sincerely,

Kenneth Huang