
A BILL FOR AN ACT

RELATING TO THE HIGH TECHNOLOGY DEVELOPMENT CORPORATION.

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

1 SECTION 1. Chapter 206M, Hawaii Revised Statutes, is
2 amended by adding two new sections to part I to be appropriately
3 designated and to read as follows:

4 "§206M- High technology equipment loan program. (a)

5 The development corporation shall establish and administer a
6 high technology equipment loan program to allow companies to
7 borrow high technology equipment at a low cost.

8 (b) The development corporation may purchase or accept
9 high technology equipment and loan that equipment to companies
10 for a fee.

11 (c) The development corporation may also allow companies
12 to loan their own high technology equipment to other companies
13 through the program in exchange for a fee, from which the
14 development corporation shall retain a commission.

15 (d) The development corporation shall set reasonable fees
16 and commissions based upon the cost of the loaned equipment and
17 other market factors.



1 (e) The development corporation may dispose of equipment
2 through sale or otherwise as it deems appropriate, with the
3 approval of the board.

4 (f) All revenues received pursuant to this section shall
5 be deposited in the high technology equipment loan program
6 special fund established pursuant to section 206M-

7 §206M- High technology equipment loan program special
8 fund. (a) There is established in the state treasury a fund to

9 be known as the high technology equipment loan program special
10 fund, into which shall be deposited:

11 (1) Any appropriations or other funds required to be
12 deposited into the fund by law; and

13 (2) All moneys, fees, and commissions from users of the
14 high technology equipment loan program.

15 (b) All moneys in the fund shall be expended by the
16 development corporation for the purposes of the high technology
17 equipment loan program."

18 SECTION 2. There is appropriated out of the general
19 revenues of the State of Hawaii the sum of \$ or so much
20 thereof as may be necessary for fiscal year 2017-2018 and the
21 same sum or so much thereof as may be necessary for fiscal year



1 2018-2019 to be deposited into the high technology equipment
2 loan program special fund.

3 SECTION 3. There is appropriated out of the high
4 technology equipment loan program special fund the sum of \$
5 or so much thereof as may be necessary for fiscal year 2017-2018
6 and the same sum or so much thereof as may be necessary for
7 fiscal year 2018-2019 for implementation and administration of
8 the high technology equipment loan program.




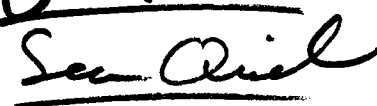
9 The sums appropriated shall be expended by the high
10 technology development corporation for the purposes of this Act.

11 SECTION 4. New statutory material is underscored.

12 SECTION 5. This Act shall take effect on July 1, 2017.

13

INTRODUCED BY:

JAN 23 2017



H.B. NO. 911

Report Title:

High Technology Development Corporation; High Technology
Equipment Loan Program

Description:

Establishes a program for companies to borrow and loan high
technology equipment to be administered by HTDC.

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

