

STAND. COM. REP. NO. 306

Honolulu, Hawaii  
February 14, 2017

RE: H.B. No. 595  
H.D. 1

Honorable Joseph M. Souki  
Speaker, House of Representatives  
Twenty-Ninth State Legislature  
Regular Session of 2017  
State of Hawaii

Sir:

Your Committee on Economic Development & Business, to which was referred H.B. No. 595 entitled:

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

begs leave to report as follows:

The purpose of this measure is to continue the State's support of the innovation industry by appropriating funds for the Hawaii Small Business Innovation Research Program.

The High Technology Development Corporation, Kolohala Holding, LLP, Hawaii Evolutionary Development LLC, Koloa Rum Company, Pacific Rim Defense, LLC, Kampachi Farms, LLC, Hawaii Tech Exchange, LLC, Hyperspective, Venture Sciences, LLC, The Maritime Group, LLC, Studio Kinexion, Inc., Makai Ocean Engineering, Inc., Oceanit, Referentia Systems Incorporated, 3SRM, Inc., Hawaii Fish Company, The Chamber of Commerce Hawaii, and two concerned individuals supported this bill.

Your Committee has amended this measure by:

- (1) Deleting the amount of the appropriation;
- (2) Amending the effective date to July 1, 2038, to facilitate further discussion; and



- (3) Making technical, nonsubstantive amendments for clarity, consistency, and style.

Should your Committee on Finance deliberate on this matter further, your Committee on Economic Development & Business respectfully requests that it consider appropriating \$2,000,000 for the Hawaii Small Business Innovation Research Program.

As affirmed by the record of votes of the members of your Committee on Economic Development & Business that is attached to this report, your Committee is in accord with the intent and purpose of H.B. No. 595, as amended herein, and recommends that it pass Second Reading in the form attached hereto as H.B. No. 595, H.D. 1, and be referred to your Committee on Finance.

Respectfully submitted on  
behalf of the members of the  
Committee on Economic  
Development & Business,



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MARK M. NAKASHIMA, Chair



