Honolulu, Hawaii

February 21 , 2018

RE: H.B. No. 2556 H.D. 1

Honorable Scott K. Saiki Speaker, House of Representatives Twenty-Ninth State Legislature Regular Session of 2018 State of Hawaii

Sir:

Your Committee on Finance, to which was referred H.B. No. 2556, H.D. 1, entitled:

"A BILL FOR AN ACT RELATING TO INNOVATION BUSINESS,"

begs leave to report as follows:

The purpose of this measure is to promote science and technology industries innovation in the State by:

- (1) Establishing a Research and Development Program
 (Program) within the Hawaii Technology Development
 Corporation to help Hawaii-based small businesses
 collaborate with commercial partners to further refine
 and optimize research and development performed in the
 State; and
- (2) Establishing the Research and Development Special Fund to provide funding for the Program.

The Chamber of Commerce Hawaii, Oahu County Committee on Legislative Priorities of the Democratic Party of Hawaii, Oceanit, Navatek, Makai Ocean Engineering, Inc., and a few concerned individuals supported this measure. The Department of Budget and Finance and Hawaii Technology Development Corporation offered comments for this measure.

As affirmed by the record of votes of the members of your Committee on Finance that is attached to this report, your Committee is in accord with the intent and purpose of H.B. No. 2556, H.D. 1, and recommends that it pass Third Reading.

Respectfully submitted on behalf of the members of the Committee on Finance,

SYLVIA LUKE, Chair

State of Hawaii



Record of Votes of the Committee on Finance

Bill/Resolution No.: HB 2556, HD1	Committee Referral:		Date: 02/16/18		
☐ The committee is reconsidering its previous decision on the measure.					
The recommendation is to: Pass, unamended (as is) □ Pass, with amendments (HD) □ Hold □ Pass short form bill with HD to recommit for future public hearing (recommit)					
Fass short form one with FID to recommit for future public hearing (recommit)					
FIN Members	Ayes	Ayes (WR)	Nays	Excused	
1. LUKE, Sylvia (C)					
2. CULLEN, Ty J.K. (VC)					
3. CACHOLA, Romy M.					
4. DeCOITE, Lynn					
5. FUKUMOTO, Beth			i gradi		
6. GATES, Cedric Asuega					
7. HOLT, Daniel					
8. KEOHOKALOLE, Jarrett					
9. KOBAYASHI, Bertrand			· -		
10. LOWEN, Nicole E.					
11. NAKAMURA, Nadine K.					
12. TODD, Chris					
13. YAMASHITA, Kyle T.				<u> </u>	
14. TUPOLA, Andria P.L.					
15. WARD, Gene		100			
TOTAL (15)	10	Ø	Ø	5	
The recommendation is: Adopted If joint referral, did not support recommendation.					
committee acronym(s)					
Vice Chair's or designee's signature:					
Distribution: Original (White) – Committee Duplicate (Yellow) – Chief Clerk's Office Duplicate (Pink) – HMSO					