

Honolulu, Hawaii MAYCA 23 , 2017 RE: S.B. No. 761 S.D. 2

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 S.B. No. 761, S.D. 2, entitled:

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

begs leave to report as follows:

The purpose of this measure is to address a fiscal technicality that prevented an appropriation of \$1,000,000 for the HI Growth Initiative Program (Program) for fiscal year 2016-2017 from being expended. This measure re-appropriates the funds to the Program, provided that at least \$1,000,000 from the previous appropriation lapses to the general fund on June 30, 2017.

The High Technology Development Corporation, Hawaii Strategic Development Corporation, The Chamber of Commerce Hawaii, Maui Chamber of Commerce, Stafford Capitol Partners, Startup Capital Ventures, Hawaii Island Business Plan Competition, GVS Accelerator, Honua Studio, GVS Connect, Showcase Hawaii Productions LLC, Reef Capital Ventures, Data Science, Angelix Digital Animation, Twenty20Sound, Hawaii Action Academy, LocaleIQ, and numerous concerned individuals supported this measure.

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



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purpose of S.B. No. 761, S.D. 2, and recommends that it pass Second Reading and be referred to your Committee on Finance.

SB761 SD2 HSCR EDB HMS 2017-3091-1

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

MARK M. NAKASHIMA, Chair

State of Hawaii House of Representatives The Twenty-ninth Legislature

Record of Votes of the Committee on Economic Development & Business

Bill/Resolution No.:Committee Referral:SB 761 SD2EDB 1 FIN		Date:	Date: 3/17/17		
□ The committee is reconsidering its previous decision on the measure.					
The recommendation is to: Pass, unamended (as is) Pass, with amendments (HD) Hold Image: Pass short form bill with HD to recommit for future public hearing (recommit)					
EDB Members	Ayes	Ayes (WR)	Nays	Excused	
1. NAKASHIMA, Mark M. (C).					
2. KEOHOKALOLE, Jarrett (V	(C)		alaka na Alaman (Marino, 19 away)		
3. HOLT, Daniel					
4. JOHANSON, Aaron Ling					
4. JOHANSON, Aaron Ling					
5. YAMASHITA, Kyle T.					
6. MATSUMOTO, Lauren Keal	ohilani		Schure Sold, Schure & Carrison P. Constitution in Academic International Schure Sold Schure International Inter		
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TOTAL (6)	6				
	nt referral,	Not Adopted , did not support recommendation.			
Vice Chair's or designee's signature:					
Distribution: Original (White) – Committee Duplicate (Yellow) – Chief Clerk's Office Duplicate (Pink) – HMSO					