



Late

Written Statement of
Robbie Melton
Executive Director & CEO
High Technology Development Corporation
before the
Senate Committee on Economic Development, Tourism & Technology
Monday, January 30, 2017
1:15 p.m.
State Capitol, Conference Room 414

In consideration of
SB761
RELATING TO BUSINESS DEVELOPMENT.

Chair Wakai, Vice Chair Taniguchi, and Members of the Committee on Economic Development, Tourism, and Technology.

The High Technology Development Corporation (HTDC) **supports** SB761 that appropriates funds for HSDC for the HI growth Initiative.

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. The Blue Startups Accelerator, Energy Excelerator, GVS Accelerator and Gigabit Hub, the East Meets West conference, and Mai Tai Maui Tech Night have all received funding from the Hi Growth Initiative matched with private sector investment. These programs and events have contributed greatly in building a tech ecosystem in Hawaii.

The HI Growth Initiative is filling a critical role in the state providing investment funding opportunities for new companies. HSDC and the programs that it supports are valuable partners for HTDC helping to build critical mass for a tech community.

Thank you for the opportunity to offer these comments.

From: mailinglist@capitol.hawaii.gov
Sent: Monday, January 30, 2017 8:48 AM
To: ETT Testimony
Cc: margotnlee@gmail.com
Subject: Submitted testimony for SB761 on Jan 30, 2017 13:15PM

SB761

Submitted on: 1/30/2017

Testimony for ETT on Jan 30, 2017 13:15PM in Conference Room 414

Submitted By	Organization	Testifier Position	Present at Hearing
Margot Nudell Lee	Hostfully	Support	No

Comments: I support increased funding for the HI Growth Initiative. HI Growth has been instrumental in jumpstarting Hawaii's entrepreneurial ecosystem and supporting its development into the vibrant community it is today. Hawaii boasts award winning accelerators. Accelerator graduate companies are growing and hitting milestones that are triggering further investment from private investors. Hawaii hosts international conferences and other events designed to help entrepreneurs incubate their ideas and connect with investors. Hawaii's private sector sees value in supporting innovation and has participated as investors in several local startups and investment funds. A 2016 UHERO report showed the HI Growth Initiative produced a 12X leverage on state dollars. For all these reasons, we strongly support this bill. All this would not have happened without the strong support of the HI Growth Initiative.

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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To: ETT Testimony
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Subject: Submitted testimony for SB761 on Jan 30, 2017 13:15PM

SB761

Submitted on: 1/30/2017

Testimony for ETT on Jan 30, 2017 13:15PM in Conference Room 414

Submitted By	Organization	Testifier Position	Present at Hearing
Lauren Primiano	Reef Capital Ventures	Support	No

Comments: I support increased funding for the HI Growth Initiative. HI Growth has been instrumental in jumpstarting Hawaii's entrepreneurial ecosystem and supporting its development into the vibrant community it is today. Hawaii boasts award winning accelerators. Accelerator graduate companies are growing and hitting milestones that are triggering further investment from private investors. Hawaii hosts international conferences and other events designed to help entrepreneurs incubate their ideas and connect with investors. Hawaii's private sector sees value in supporting innovation and has participated as investors in several local startups and investment funds. A 2016 UHERO report showed the HI Growth Initiative produced a 12X leverage on state dollars. For all these reasons, we strongly support this bill. All this would not have happened without the strong support of the HI Growth Initiative.

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Statement of
CRAIG I. NAKANISHI
Before the

SENATE COMMITTEE ON ECONOMIC DEVELOPMENT, TOURISM, AND TECHNOLOGY

THE HONORABLE GLENN WAKAI, CHAIR
THE HONORABLE BRIAN T. TANIGUCHI, VICE CHAIR

SENATE BILL 761
RELATING TO BUSINESS DEVELOPMENT
Appropriates funds to the Hawaii Strategic Development Corporation
Revolving Fund for the HI Growth Initiative

January 30, 2017

Chair Wakai, Vice Chair Taniguchi, and Members of the Senate Committee on Economic Development, Tourism, and Technology:

I appreciate the opportunity to testify in strong support of Senate Bill 761 for the increased funding for the HI Growth Initiative. HI Growth has been instrumental in jumpstarting Hawaii's entrepreneurial ecosystem and supporting its development into the vibrant community it is today. For example:

- Hawaii boasts award winning accelerators. Accelerator graduate companies are growing and hitting milestones that are triggering further investment from private investors.
- Hawaii hosts international conferences and other events designed to help entrepreneurs incubate their ideas and connect with investors.
- Hawaii's private sector sees value in supporting innovation and has participated as investors in several local startups and investment funds.
- A 2016 UHERO report showed the HI Growth Initiative produced a 12X leverage on state dollars.

For all these reasons, I strongly support this bill. All this would not have happened without your strong support of the HI Growth Initiative.

Thank you for the opportunity to provide testimony.

Respectfully,

Craig I. Nakanishi

From: mailinglist@capitol.hawaii.gov
Sent: Sunday, January 29, 2017 10:32 PM
To: ETT Testimony
Cc: nnietz@globalvirtualstudio.com
Subject: Submitted testimony for SB761 on Jan 30, 2017 13:15PM

SB761

Submitted on: 1/29/2017

Testimony for ETT on Jan 30, 2017 13:15PM in Conference Room 414

Submitted By	Organization	Testifier Position	Present at Hearing
Nicole Nietz	Individual	Support	No

Comments: I urge you to support increased funding for the HI Growth Initiative as this initiative is proactively developing Hawaii's innovation economy - a critical sector for Hawaii's growth. The work the HI Growth Initiative has done to date has been groundbreaking and increased funding will ensure that investment in the innovation economy takes full root, is sustainable and can grow.

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NATURAL ENERGY LABORATORY OF HAWAII AUTHORITY

An Authority of the State of Hawaii attached to the Department of Business, Economic Development & Tourism

Written Only

Statement of
Gregory P. Barbour
Executive Director
Natural Energy Laboratory of Hawaii Authority
before the

COMMITTEE ON ECONOMIC DEVELOPMENT, TOURISM, AND TECHNOLOGY

Monday, January 30, 2017
1:15 pm
State Capitol, Conference Room 414

in consideration of
S.B. 761
RELATING TO BUSINESS DEVELOPMENT.

The Natural Energy Laboratory of Hawaii Authority (NELHA) strongly supports S.B. 761 which provides funding for the HI Growth Initiative.

We believe that entrepreneurial training and accelerator programs such as those developed by the Hawaii Strategic Development Corporation over the past several years have been integral in stimulating an equity investment ecosystem in Hawaii. We believe the continuation and expansion of these services as part of the HI Growth Initiative can assist us in our efforts to attract and grow new businesses in our technology park. This is especially important as we recently completed a new ocean science and clean energy incubator for which entrepreneurial training and accelerator programs for start-up businesses are essential.

Thank you for the opportunity to offer these comments.



Mr. Karl Fooks
Director
Hawaii Strategic Development Corporation
250 S Hotel St.
P.O. Box 2359
Honolulu, HI 96804

Aloha Senators.

I am writing on behalf of the UHMC-Maui Food Innovation Center and I am testifying in support of Governor Ige's proposal to provide new funding for the HI Growth Initiative, Senate Bill SB761.

The University of Maui College-Maui Food Innovation Center (MFIC) strongly supports the increased funding for the HI Growth Initiative. HI Growth has been instrumental in jumpstarting Hawaii's entrepreneurial ecosystem and supporting its development into the vibrant community it is today. MFIC X-celerator Program and our Maui food entrepreneurs have directly been impacted by funding from HSDC and HI Growth as a result of their support. These businesses are now economically impacting the County of Maui and State of Hawai'i by adding jobs and revenue.

HI Growth Hawaii boasts award winning accelerators including our own program alumni and no these accelerator graduate companies are growing and hitting milestones that are triggering further investment from private investors. Hawaii hosts international conferences and other events designed to help entrepreneurs incubate their ideas and connect with investors. Hawaii's private sector sees value in supporting innovation and has participated as investors in several local startups and investment funds. A 2016 UHERO report showed the HI Growth Initiative produced a 12X leverage on state dollars.

For all these reasons, UHMC-Maui Food Innovation Center strongly supports this bill.

The success of our programs would not have happened without the strong support of the HI Growth Initiative.

Mahalo,

Cory Vicens

Cory Vicens
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