



Written Statement of
Len Higashi
Acting Executive Director
Hawaii Technology Development Corporation
before the
House Committee on Finance
Wednesday, February 20, 2019
4:00 p.m.
State Capitol, Conference Room 308

In consideration of
HB623, HD1
RELATING TO THE HAWAII TECHNOLOGY DEVELOPMENT CORPORATION.

Chair Luke, Vice Chair Cullen, and Members of the Committee.

The Hawaii Technology Development Corporation (HTDC) **offers comments** on HB623, HD1 that repeals Act 67, Session Laws of Hawaii 2018, relating to the Alternative Energy Research Program and Act 141, Session Laws of Hawaii 2018, relating to the Research and Development Program in the HTDC.

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. Last session \$1,000,000 was appropriated for each of these grant programs. HTDC has completed the required public hearings on the proposed administrative rules for each of these programs. HTDC intends to open the application period and make awards before the end of the fiscal year. Act 67, SLH18 restarts a grant program that was last awarded in FY17. In FY17, all 3 companies that applied were awarded a total of \$950,000. The companies matched the State award with a total of \$10.2 million of federal funds. Act 141, SLH18 is a new program.

Thank you for the opportunity to offer these comments.