
Testimony Presented Before the House Committee on Finance Friday, February 23, 2024 at 10:00 a.m.

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Vassilis L. Syrmos, Vice President for Research and Innovation University of Hawai'i System

HB 2503 HD1 - RELATING TO UNIVERSITY OF HAWAII RESEARCH

Chair Yamashita, Vice Chair Kitagawa, and Members of the Committee:

The University of Hawai'i (UH) is in strong support of HB 2503 HD1 that makes its Innovation and Commercialization Initiative program permanent through the removal of the sunset provision of Act 39, Session Laws of Hawai'i (SLH) 2017, as amended by Act 8, Special Session Laws of Hawai'i (SSLH) 2021, set for June 30, 2024.

This law provides UH with the express statutory authority to sponsor and directly participate in the transformation of innovations created by its researchers into viable commercial enterprises. As the state's only public system of higher education, UH plays a critical role in helping to diversify the economy by promoting research, discovery and commercial innovation. To remain competitive, it is imperative for UH to have a strong and comprehensive university level research program with the capacity to support commercial innovation.

The University of Hawai'i respectfully requests that the sunset provision of Act 39, SLH 2017, as amended by Act 8, SSLH 2021, be repealed permanently through the passage of HB 2503 HD1.

Thank you for the opportunity to offer testimony in support of this measure.



Testimony to the House Committee on Finance Friday, February 23, 2024 at 10AM Conference Room 308

RE: HB2503 HD1 Relating to University of Hawaii Research

Aloha Chair Yamashita, Vice Chair Kitagawa, and Members of the Committee:

The Chamber of Commerce Hawaii Supports ("The Chamber") **supports HB2503 HD1**, which would remove the sunset provision of Act 39, Session Laws of Hawai'i (SLH) 2017, as amended by Act 8, Special Session Laws of Hawai'i (SSLH) 2021, set for June 30, 2024, and allow the continuation of the Innovation and Commercialization Initiative Program established within the University of Hawai'i.

The Chamber completed its 2030 Blueprint for Hawaii Initiative earlier this year to create a data-based action plan and vision for business to lead and shape Hawaii's economic future as a top place to do business. Overall, there is consensus on the need to promote economic diversification, invest in education and technology, and ensure that economic growth benefits the local community. Hawaii is faced with the challenges of increasing our economic resiliency and retaining a skilled local workforce. These challenges require careful planning and collaboration among government, businesses, and communities to foster sustainable economic development. The passage of this measure would be a step toward effectively addressing these challenges.

Recommendations presented by the 2030 Blueprint for Hawaii Initiative emphasized the need to encourage and assist the University of Hawaii in its pursuits to support industry networks and be a strong engine for industry innovation to meet the State's economic diversification goals. As the sole public higher education system in the state, the University of Hawaii holds a vital position in fostering economic diversification through its promotion of research, discovery, and commercial innovation. Maintaining competitiveness necessitates the establishment of a robust and inclusive university-level research program within UH, capable of facilitating commercial innovation.

The Chamber is firmly committed to fostering economic growth that directly benefits our local community and is alignment with the positive impacts that come with the passage of this measure. Based on these considerations and others, the Chamber fully supports the objectives of this measure and respectfully urges the committee to move forward with its advancement.

The Chamber is Hawaii's leading statewide business advocacy organization, representing about 2,000+ businesses. Approximately 80% of our members are small businesses with less than 20 employees. As the "Voice of Business" in Hawaii, the organization works on behalf of members and the entire business community to improve the state's economic climate and to foster positive action on issues of common concern.

On behalf of The Chamber, thank you for this opportunity to testify.