STAND. COM. REP. NO. 935

Honolulu, Hawaii

FEB 28 , 2025

RE: H.B. No. 455 H.D. 1

Honorable Nadine K. Nakamura Speaker, House of Representatives Thirty-Third State Legislature Regular Session of 2025 State of Hawaii

## Madame:

Your Committee on Finance, to which was referred H.B. No. 455, H.D. 1, entitled:

"A BILL FOR AN ACT RELATING TO SMALL BUSINESS LOANS,"

begs leave to report as follows:

The purpose of this measure is to:

- (1) Establish the Hawaii Start-Up Business Loan Program to encourage entrepreneurship, economic diversification, and resilience; and
- (2) Appropriate funds for the Hawaii Start-Up Business Loan Program and a Business Loan Officer position.

Your Committee received testimony in support of this measure from Holomua Collaborative; Mana Up; Hawai'i Community Foundation; aio; HPM Building Supply; Title Guaranty of Hawai'i; Chamber of Commerce Hawaii; Maui Chamber of Commerce; and Hawaii Food Industry Association. Your Committee received comments on this measure from the Department of Business, Economic Development, and Tourism; Department of Budget and Finance; Department of the Attorney General; and Tax Foundation of Hawaii.

Your Committee notes the concerns raised in testimony by the Department of the Attorney General regarding whether the

establishment of the Hawaii Start-Up Business Loan Program Special Fund satisfies the criteria for the establishment and continuation of special funds under section 37-52.3, Hawaii Revised Statutes.

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. 455, H.D. 1, and recommends that it pass Third Reading.

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

KYLE T. YAMASHITA, Chair

## State of Hawaii House of Representatives The Thirty-third Legislature

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## **Record of Votes of the Committee on Finance**

Bill/Resolution No.:	Committee Referral:	Date	e: ( (_	
HB455,HDI	ECD, FIN		2/24/2	4
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)				
FIN Members	Ayes	Ayes (WR)	Nays	Excused
1. YAMASHITA, Kyle T. (C)				
2. TAKENOUCHI, Jenna (VC)			AND THE PARTY OF T	
3. GRANDINETTI, Tina Nakada				
4. HOLT, Daniel				
5. HUSSEY, Ikaika				
6. KEOHOKAPU-LEE LOY, Sue L	. /			
7. KITAGAWA, Lisa				
8. KUSCH, Matthias				
9. LAMOSAO, Rachele F.				
10. LEE, Mike		IIIIIIIIIIIIIIIII S	83 CV 123	шин на нова су 5-амични пина «это на "В.»
11. MIYAKE, Tyson K.				
12. MORIKAWA, Dee				30.25 miles
13. TEMPLO, Shirley Ann				
14. ALCOS III, David				
15. REYES ODA, Julie 16. WARD, Gene				
10. WARD, Gene				
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TOTAL (16)	15	0	0	
The recommendation is:  Adopted				
Vice Chair's or designee's signature:				
Distribution: Original (White) – Committee Duplicate (Yellow) – Chief Clerk's Office Duplicate (Pink) – HMSO				