STAND. COM. REP. NO.

Honolulu, Hawaii

FEB 28 , 2025

RE: H.B. No. 454

H.D. 2

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. 454, H.D. 1, entitled:

"A BILL FOR AN ACT RELATING TO THE HAWAII TECHNOLOGY DEVELOPMENT CORPORATION,"

begs leave to report as follows:

The purpose of this measure is to:

- (1) Establish state goals for economic growth fueled by innovation and technology;
- (2) Appropriate funds to the Hawaii Technology Development Corporation to support programs that address those goals; and
- (3) Require the Hawaii Technology Development Corporation to submit annual reports over three years to the Legislature.

Your Committee received testimony in support of this measure from the Hawai'i Technology Development Corporation; Blue Startups; Pacific Biodiesel Technologies; HNu Photonics; Hawaii Biotech, Inc.; Nuveia LLC; Lanikai Brewing Company, LLC; Kauai Hemp Company; HI-Spectral, LLC; Holomua Collaborative; Hawai'i Farm Bureau; Hawaii Fish Company; Chamber of Commerce Hawaii; Nalu



Scientific, LLC; Hawai'i Pacific Advisory Group; Maui Chamber of Commerce; Maui Economic Development Board; Hawaii Food Industry Association; Pacific Allied Products Ltd; and three individuals. Your Committee received comments on this measure from ThriveHI.

Your Committee has amended this measure by:

- (1) Changing the appropriation to an unspecified amount; and
- (2) Changing the effective date to July 1, 3000, to encourage further discussion.

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. 454, H.D. 1, as amended herein, and recommends that it pass Third Reading in the form attached hereto as H.B. No. 454, H.D. 2.

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



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

	Committee Referral: ECD, FIN		Date: 2/24/25	
☐ 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
<ol> <li>YAMASHITA, Kyle T. (C)</li> <li>TAKENOUCHI, Jenna (VC)</li> </ol>				
3. GRANDINETTI, Tina Nakada				
4. HOLT, Daniel		The same of the sa		
<ul><li>5. HUSSEY, Ikaika</li><li>6. KEOHOKAPU-LEE LOY, Sue L.</li></ul>			nunter 200	
7. KITAGAWA, Lisa				
<ul><li>8. KUSCH, Matthias</li><li>9. LAMOSAO, Rachele F.</li></ul>				
10. LEE, Mike				
11. MIYAKE, Tyson K. 12. MORIKAWA, Dee				
13. TEMPLO, Shirley Ann				
<ul><li>14. ALCOS III, David</li><li>15. REYES ODA, Julie</li></ul>		To the state of th		
16. WARD, Gene		90.141.191.000		
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TOTAL (16)	15	D	0	
The recommendation is:  Adopted  If joint referral,  did not support recommendation.				
committee acronym(s)				
Vice Chair's or designee's signature:				
Distribution: Original (White) - Committee   Duplicate Yellow - Chief Clerk's Office   Duplicate (Pink) - HMSO				