

ACT 55

H.B. NO. 340

A Bill for an Act Relating to Hawaii Technology Development Corporation.

Be It Enacted by the Legislature of the State of Hawaii:

PART I

SECTION 1. The legislature finds that the Hawaii technology development corporation is a key state agency in the development and support of the State's manufacturing industry. Furthermore, continued support for the manufacturing industry is essential to Hawaii's economy. The legislature further finds that the Hawaii technology development corporation's small business innovation research program, manufacturing assistance program, and excelerator program all play important roles in providing support to more manufacturing companies.

SECTION 2. There is appropriated out of the general revenues of the State of Hawaii the sum of \$1,000,000 or so much thereof as may be necessary for fiscal year 2019-2020 for the small business innovation research program.

The sum appropriated shall be expended by the Hawaii technology development corporation for the purposes of this Act.

SECTION 3. There is appropriated out of the general revenues of the State of Hawaii the sum of \$500,000 or so much thereof as may be necessary for fiscal year 2019-2020 to continue operations, administration, and provision of grants by the manufacturing assistance program.

The sum appropriated shall be expended by the Hawaii technology development corporation for the purposes of this Act.

SECTION 4. There is appropriated out of the general revenues of the State of Hawaii the sum of \$300,000 or so much thereof as may be necessary for fiscal year 2019-2020 for the excelerator program.

The sum appropriated shall be expended by the Hawaii technology development corporation for the purposes of this Act.

SECTION 5. This Act shall take effect on July 1, 2019.

(Approved June 7, 2019.)