



Statement of
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Testimony Presented Before the
Senate Committee on Judiciary and Labor
and
Senate Committee on Ways and Means

Tuesday, February 28, 2017 at 9:50 AM

In consideration of
SB137 SD 1 RELATING TO UNIVERSITY OF HAWAII RESEARCH

Chair Keith-Agaran, Vice Chair Rhoads, and members of the Judiciary and Labor Committee;

Chair Tokuda, Vice Chair Dela Cruz, and members of the Ways and Means Committee:

XLR8UH respectfully submits testimony in **strong support** of SB 137 SD 1 to provide the University of Hawaii (UH) clear statutory authority to frame and support its various activities and initiatives to develop and commercialize the intellectual property created by UH faculty, staff and alumni.

One of the first of its kind in the nation, XLR8UH is a public-private partnership with University of Hawaii through the Office of the Vice President for Research and Innovation and Honolulu-based Sultan Ventures, a boutique venture firm. Although only a few years old, XLR8UH is already a multiple award winning, venture accelerator program, nationally recognized by the Small Business Association in 2015 and 2016 and the Economic Development Association in 2016 under the Department of Commerce Regional Innovation Strategies i6 Challenge, that makes small, targeted, high-impact investments to support startup creation, innovation and help turn technology into jobs.

The bill before you is intended to eliminate the unnecessary delays and confusion that impede the progress of XLR8UH and the development of UH research-based high potential commercialization projects. With its undeniable strengths in ocean sciences, energy research, sustainable agriculture and astronomy; and its growing strength in cybersecurity and health sciences -- UH has a significant amount of academic research that has viable commercial potential. Successful commercialization contributes directly to the State's economy, its academic and business reputation and to creating diverse, well-paying jobs and careers.

A clear legal framework, authorizing UH to participate directly and indirectly with enterprises such as the proof-of-concept and venture accelerator, XLR8UH, is needed to reduce uncertainty and to facilitate the development and commercialization of innovative UH-based research enterprises.

We urge you to pass this legislation so that Hawaii can take its rightful place as a birthplace of innovation and provider of 21st century careers and jobs.

Thank you for the opportunity to offer our comments on this bill.