



Chamber of Commerce HAWAII

The Voice of Business

**Testimony to the Senate Committee on Economic Development, Tourism and
Technology, and the Senate Committee on Higher Education
Wednesday, February 15, 2017 at 1:20 P.M.
Conference Room 414, State Capitol**

LATE

RE: SENATE BILL 137 RELATING TO UNIVERSITY OF HAWAII RESEARCH

Chairs Wakai and Kahele, Vice Chairs Taniguchi and Kidani, and Members of the Committees:

The Chamber of Commerce Hawaii ("The Chamber") **supports** SB 137, which establishes the Innovation and Commercialization Initiative Program to expressly give the University of Hawaii the legal authority to create, promote, and participate in new economic enterprises and expand workforce opportunities based on inventions and discoveries generated by or at the University.

The Chamber is Hawaii's leading statewide business advocacy organization, representing about 1,600+ 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.

The University of Hawaii is the state's public institution supporting an array of programs such as ocean sciences, energy research, sustainable agriculture, astronomy, and more. Much of the research produced by these many fields has strong commercial potential that has not been capitalized. In order to reach its full potential, UH needs to proactively move these research projects to commercialization in order to become a major contributor to the state's economy and workforce. SB 137 would establish the Innovation and Commercialization Initiative Program and create the second state agency with this capability that could help move projects along and achieve maximum commercial potential within the University.

Thank you for the opportunity to testify.