

STAND. COM. REP. NO. 659

Honolulu, Hawaii
March 6, 2015

RE: H.B. No. 1069
H.D. 1

Honorable Joseph M. Souki
Speaker, House of Representatives
Twenty-Eighth State Legislature
Regular Session of 2015
State of Hawaii

Sir:

Your Committee on Finance, to which was referred H.B. No. 1069, H.D. 1, entitled:

"A BILL FOR AN ACT RELATING TO TECHNOLOGY,"

begs leave to report as follows:

The purpose of this measure is to diversify Hawaii's economy, secure federal investments, and support the development of an innovation economy in Hawaii by, among other things:

- (1) Authorizing the High Technology Development Corporation to provide grants to businesses that receive Federal Small Business Innovation Research Phase II or III awards or contracts, rather than only Phase I awards or contracts; and
- (2) Appropriating funds for the Department of Business, Economic Development, and Tourism to provide these grants through the High Technology Development Corporation.

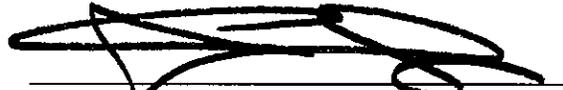
The High Technology Development Corporation, Hawaii Aquaculture & Aquaponics Association, Hawaii Cattlemen's Council, Oceanit, Tissue Genesis, Inc., Hawaii Evolutionary Development, LLC, 3D Innovations, Etaphase, Inc., Hawaii Fish Company Inc, Hawaii Biotech Inc., Chamber of Commerce of Hawaii, Hawaii Food Manufacturers Association, and a few concerned individuals supported this measure.

HB1069 HD1 HSCR FIN HMS 2015-2193



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. 1069, H.D. 1, and recommends that it pass Third Reading.

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



SYLVIA LUKE, Chair



