

STAND. COM. REP. NO.

316

Honolulu, Hawaii

February 14, 2017

RE: H.B. No. 1449
H.D. 1

Honorable Joseph M. Souki
Speaker, House of Representatives
Twenty-Ninth State Legislature
Regular Session of 2017
State of Hawaii

Sir:

Your Committee on Economic Development & Business, to which was referred H.B. No. 1449 entitled:

"A BILL FOR AN ACT RELATING TO INNOVATION BUSINESS INTERACTION,"

begs leave to report as follows:

The purpose of this measure is to build on the successes of Hawaii's science and technology industries and support Hawaii-based small businesses by establishing the Hawaii Impact Loan Program, Hawaii Impact Special Fund, and appropriating funds to the Program.

The High Technology Development Corporation and Oceanit testified in support of this measure. The Department of Budget and Finance provided comments.

Your Committee has amended this measure by:

- (1) Changing its effective date to July 1, 2038, to facilitate further discussion; and
- (2) Making technical, nonsubstantive amendments for clarity, consistency, and style.

As affirmed by the record of votes of the members of your Committee on Economic Development & Business that is attached to this report, your Committee is in accord with the intent and

HB1449 HD1 HSCR EDB HMS 2017-1956



purpose of H.B. No. 1449, as amended herein, and recommends that it pass Second Reading in the form attached hereto as H.B. No. 1449, H.D. 1, and be referred to your Committee on Finance.

Respectfully submitted on
behalf of the members of the
Committee on Economic
Development & Business,



MARK M. NAKASHIMA, Chair



