
A BILL FOR AN ACT

RELATING TO THE HAWAII TECHNOLOGY DEVELOPMENT CORPORATION.

BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF HAWAII:

1 SECTION 1. Section 206M-15, Hawaii Revised Statutes, is
2 amended by amending subsection (c) to read as follows:

3 "(c) The development corporation shall adopt rules
4 pursuant to chapter 91 that:

5 (1) Specify the qualifications for eligibility of grant
6 applicants;

7 (2) Establish priorities in determining eligibility in the
8 event that insufficient funds are available to fund
9 otherwise qualified applicants; [~~and~~]

10 (3) Give preference to all qualified businesses receiving
11 their first award in one fiscal year over multiple
12 award grantees[-]; and

13 (4) Require businesses receiving a grant pursuant to
14 subsection (b) to reimburse the general fund of the
15 State for the amount of the grant in the event that
16 the company relocates its principal place of business



1 out of the State within five years of receiving an
2 award.

3 The development corporation may adopt any other rules pursuant
4 to chapter 91 necessary for the purposes of this section."

5 SECTION 2. There is appropriated out of the general
6 revenues of the State of Hawaii the sum of \$ or so much
7 thereof as may be necessary for fiscal year 2019-2020 to be
8 deposited into the research and development special fund
9 established pursuant to section 206M-15.3, Hawaii Revised
10 Statutes.

11 SECTION 3. There is appropriated out of the research and
12 development special fund the sum of \$ or so much thereof
13 as may be necessary for fiscal year 2019-2020 for the purposes
14 of the research and development program established pursuant to
15 206M-15.2, Hawaii Revised Statutes.

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

18 SECTION 4. Statutory material to be repealed is bracketed
19 and stricken. New statutory material is underscored.

20 SECTION 5. This Act shall take effect on July 1, 2050.



Report Title:

HTDC; Research and Development; Appropriation

Description:

Requires the Hawaii Technology Development Corporation to adopt rules to require businesses that receive a technology research and development grant award to return the award if the business relocates its principal place of business within 5 years of receiving the grant. Makes an appropriation into and out of the research and development special fund for HTDC's research and development program. Effective 7/1/2050. (SD2)

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