

S.B. NO. 2819

JAN 27 2016

A BILL FOR AN ACT

RELATING TO THE HIGH TECHNOLOGY DEVELOPMENT CORPORATION.

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

1 SECTION 1. The high technology development corporation was
2 established by the Hawaii state legislature in 1983 to
3 facilitate the development and growth of Hawaii's commercial
4 high technology industry. The State views high technology as an
5 important driver in the diversification of Hawaii's economy and
6 one that provides quality, high-paying jobs for Hawaii
7 residents. With rapid advancements in telecommunication, the
8 internet, and automation, "high technology" is now simply
9 referred to as "technology" and has become an integral component
10 of leading business across all industries. The high technology
11 development corporation mission is to grow the technology and
12 innovation economy. Changing the name of the high technology
13 development corporation to the Hawaii technology development
14 corporation more accurately describes its mission.

15 SECTION 2. Chapter 206M, Hawaii Revised Statutes, is
16 amended by amending its title to read as follows:

17 " [HIGH] HAWAII TECHNOLOGY DEVELOPMENT CORPORATION"

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1 SECTION 3. Chapter 206M, part I, Hawaii Revised Statutes,
2 is amended by amending its title to read as follows:

3 " [~~HIGH~~] HAWAII TECHNOLOGY DEVELOPMENT CORPORATION"

4 SECTION 4. Sections 26-18(b), 171-2(11), 171-64.7(a)(8),
5 206M-1, 206M-2, 210-7(b), 211F-3(a), 227D-2(b), 304A-3101(b),
6 and 394-8(b), Hawaii Revised Statutes, are amended by
7 substituting the term "Hawaii technology development
8 corporation" for "high technology development corporation"
9 wherever the term appears.

10 SECTION 5. Sections 206M-3, 206M-8, 206M-9, 206M-10,
11 206M-15, 206M-15.5, 206M-17, 206M-41, 206M-44, and 206M-45,
12 Hawaii Revised Statutes, are amended by substituting the term
13 "technology" for "high technology" wherever the term appears.

14 SECTION 6. Section 206M-1, Hawaii Revised Statutes, is
15 amended by amending the definition of "high technology" to read
16 as follows:

17 " "~~High-technology~~] Technology" means industries that are
18 technology-intensive, including but not limited to electronics,
19 biotechnology, software, computers, telecommunications, and
20 other computer-related technologies."

21 SECTION 7. All acts passed during this regular session of
22 2016, whether enacted before or after the passage of this Act,

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1 that refers to the "high technology development corporation"
2 shall be read to refer to the corporation as renamed in this
3 Act.

4 SECTION 8. This Act shall not affect the validity of any
5 contract, lease, rule, or other document that uses the term
6 "high technology development corporation."

7 SECTION 9. Statutory material to be repealed is bracketed
8 and stricken. New statutory material is underscored.

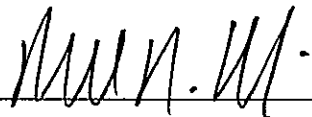
9 SECTION 10. This Act, upon its approval, shall take effect
10 on July 1, 2016.

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INTRODUCED BY:



BY REQUEST

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Report Title:

High Technology Development Corporation; Hawaii Technology Development Corporation

Description:

Changes the name of the High Technology Development Corporation to Hawaii Technology Development Corporation. Effective 7/01/2016.

The summary description of legislation appearing on this page is for informational purposes only and is not legislation or evidence of legislative intent.

JUSTIFICATION SHEET

DEPARTMENT: Business, Economic Development, and Tourism

TITLE: A BILL FOR AN ACT RELATING TO THE HIGH TECHNOLOGY DEVELOPMENT CORPORATION.

PURPOSE: To change the name of the High Technology Development Corporation to Hawaii Technology Development Corporation (Corporation).

MEANS: Amend sections 26-18(b), 171-2(11), 171-64.7(a)(8), 206M-1, 206M-2, 206M-3, 206M-8, 206M-9, 206M-10, 206M-15, 206M-15.5, 206M-17, 206M-41, 206M-44, 206M-45, 210-7(b), 211F-3(a), 227D-2(b), 304A-3101(b), and 394-8(b) and the titles in chapter 206M, Hawaii Revised Statutes.

JUSTIFICATION: The revised name broadens the scope of the Corporation, enabling it to be more inclusive and to work with all technology industries not just the high technology field which is narrowly focused.

Impact on the public: Better communication of the function of the Corporation.

Impact on the department and other agencies: Requires revised collateral, legal review, name registration, etc.

GENERAL FUND: None.

OTHER FUNDS: None.

PPBS PROGRAM DESIGNATION: BED 143.

OTHER AFFECTED AGENCIES: None.

EFFECTIVE DATE: July 1, 2016.



DEPARTMENT OF BUSINESS, ECONOMIC DEVELOPMENT & TOURISM

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Statement of
Luis P. Salaveria
Director
Department of Business, Economic Development and Tourism
before the
House Committee on Economic Development & Business
Friday, March 11, 2016
11:00 a.m.
State Capitol, Conference Room 312

In consideration of
SB2819
RELATING TO THE HIGH TECHNOLOGY DEVELOPMENT CORPORATION.

Chair Kawakami, Vice Chair Kong, and Members of the Committee on Economic Development and Business.

The Department of Business, Economic Development and Tourism (DBEDT) supports SB2819 that changes the agency's name from the High Technology Development Corporation to the Hawaii Technology Development Corporation.

The revised name would better communicate to the public the function of the Corporation. It enables the High Technology Development Corporation (HTDC) to be more inclusive in leading the State's initiative to create 80,000 new innovation jobs in Hawaii earning \$80,000 or more by 2030 and support DBEDT in diversifying the economy.

Thank you for the opportunity to offer these comments.



Statement of
Robbie Melton
Executive Director & CEO
High Technology Development Corporation
before the
House Committee on Economic Development & Business
Friday, March 11, 2016
11:00 a.m.
State Capitol, Conference Room 312

In consideration of
SB2819
RELATING TO THE HIGH TECHNOLOGY DEVELOPMENT CORPORATION.

Chair Kawakami, Vice Chair Kong, and Members of the Committee on Economic Development and Business.

The High Technology Development Corporation (HTDC) **supports** SB2819 that changes the agency's name from the High Technology Development Corporation to the Hawaii Technology Development Corporation.

The revised name would better communicate to the public the function of the Corporation. In 1983 when HRS 206M was adopted, "high technology" was defined as "industries that are technology-intensive, including but not limited to electronics, biotechnology, software, computers, telecommunications, and other computer-related technologies". In 2015, with the ubiquitousness of computers, electronics and software, these industries are simply referred to as the "technology" sector. The term "high technology" implies a small subset of the technology sector related to research and development.

Furthermore, technology companies today operate across a range of industries ranging from ag-tech and clean tech to manufacturing and photonics. The revised name is more inclusive and will enable HTDC to better work with companies in all industries that have a technology core.

As part of HTDC's vision to create 80,000 new innovation jobs in Hawaii earning \$80,000 or more by 2030, HTDC supports initiatives aimed at promoting technology and innovation jobs.

Thank you for the opportunity to offer these comments.