Honolulu, Hawaii

Fc 429, 2008

RE: H.B. No. 2395 H.D. 1

Honorable Calvin K.Y. Say Speaker, House of Representatives Twenty-Fourth State Legislature Regular Session of 2008 State of Hawaii

## Sir:

Your Committee on Finance, to which was referred H.B. No. 2395, H.D. 1, entitled:

"A BILL FOR AN ACT RELATING TO ECONOMIC DEVELOPMENT,"

begs leave to report as follows:

The purpose of this bill is to develop and strengthen the innovation sector of Hawaii's economy by:

- (2) Establishing an Innovations and Inventions Revolving Fund (Fund); and
- (3) Making an appropriation into the Fund, to be expended by HIDC to develop and exploit innovations and inventions that have direct economic benefits for Hawaii.

The Professional Inventors Alliance and a concerned individual testified in support of this bill. The Department of Business, Economic Development, and Tourism, Department of Budget and Finance, and UNITE HERE! Local 5 provided comments.

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. 2395, H.D. 1, and recommends that it pass Third Reading.

HB2395 HD1 HSCR FIN HMS 2008-2380



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

MARCUS R. OSHIRO, Chair

## State of Hawaii House of Representatives The Twenty-fourth Legislature

## HSCR 843-08

## **Record of Votes of the Committee on Finance**

Bill/Resolution No.: HB 2395	Committee Referral:	Date	2-21-2	008
☐ The committee is reconsidering its previous decision on the measure.				
The recommendation is to:  Pass, unamended (as is)  Pass, with amendments (HD)  Hold  Pass short form bill with HD to recommit for future public hearing (recommit)				
FIN Members	Ayes	Ayes (WR)	Nays	Excused
1. OSHIRO, Marcus R. (C)	V		-	
2. LEE, Marilyn B. (VC)	V			
3. AWANA, Karen Leinani	_ V			
4. BELATTI, Della Au				
5. BROWER, Tom	\ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \			
6. CARROLL, Mele	J			
7. HANOHANO, Faye P.	V			
8. HAR, Sharon E.	~			
9. KARAMATSU, Jon Riki	V			
10. MAGAOAY, Michael Y.	V			
11. MANAHAN, Joey	\ \ \ \ \ \			
12. MIZUNO, John	<i>₩</i>			
13. NAKASONE, Bob				
14. RHOADS, Karl	V			
15. SAGUM, Roland D., III				
16. TOKIOKA, James Kunane				
17. MEYER, Colleen Rose			$\sim$	1 HD
18. PINE, Kymberly Marcos	V			
19. WARD, Gene, Ph.D.				
TOTAL (19)	15	1	2	1227
The recommendation is:  Adopted  If joint referral, did not support recommendation.  committee acronym(s)				
Vice Chair's or designee's signature:				
Distribution: Original (White) – Committee Duplicate (Yellow) – Chief Clerk's Office				