STAND. COM. REP. NO. 844 -08

Honolulu, Hawaii Fala 79, 2008

RE: H.B. No. 2415 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. 2415, H.D. 1, entitled:

"A BILL FOR AN ACT RELATING TO HIGH TECHNOLOGY,"

begs leave to report as follows:

The purpose of this bill is to improve the High Technology Development Corporation's (HTDC) matching grant program by:

- Removing the \$25,000 cap on matching grants to allow grants of up to 50 percent of moneys awarded to a small business by the Federal Small Business Innovation Research and Small Business Technology Transfer programs;
- (2) Giving preference to qualified businesses receiving their first award over multiple award grantees; and
- (3) Allowing rather than requiring HTDC to apply for a transfer of funds from the Hawaii Capital Loan Revolving Fund when funds appropriated for grants do not satisfy all qualified requests.

The Department of Business, Economic Development, and Tourism, HTDC, and an individual testified in support of this bill.



STAND. COM. REP. NO. SUL -08 Page 2

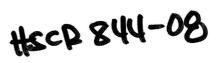
As affirmed by the record of votes of the members of your Committee on Finance that is attached to this report, your Committee is in accord with the intent and purpose of H.B. No. 2415, H.D. 1, and recommends that it pass Third Reading.

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

MARCUS R. OSHIRO, Chair

HB2415 HD1 HSCR FIN HMS 2008-2377

State of Hawaii House of Representatives The Twenty-fourth Legislature



Record of Votes of the Committee on Finance

| Bill/Resolution No.: HB 2415 | Committee Referral: FIN | | Date: 2 - 21 - 2008 | |
|--|--|---|--|---------|
| □ The committee is reconsidering its pre | vious decision on the measure. | | | |
| | , unamended (as is) Short form bill with HD to reco | ass, with amendments commit for future publi | | |
| FIN Members | Ayes | Ayes (WR) | Nays | Excused |
| 1. OSHIRO, Marcus R. (C) | V | | | |
| 2. LEE, Marilyn B. (VC) | | | | |
| 3. AWANA, Karen Leinani | v | | | |
| 4. BELATTI, Della Au | | | | |
| 5. BROWER, Tom | ~ | | | |
| 6. CARROLL, Mele | レ レ | | | |
| 7. HANOHANO, Faye P. | | | | |
| 8. HAR, Sharon E. | · | | | |
| 9. KARAMATSU, Jon Riki | | | | |
| 10. MAGAOAY, Michael Y. | | | ingentii interitetti – pieteinet iteet | |
| 11. MANAHAN, Joey | ~ | | | |
| 12. MIZUNO, John | ~ | | | |
| 13. NAKASONE, Bob | | | | - |
| 14. RHOADS, Karl | - L | | | |
| 15. SAGUM, Roland D., III | レ レ | | | |
| 16. TOKIOKA, James Kunane | | | | |
| 17. MEYER, Colleen Rose | · · | | | |
| 18. PINE, Kymberly Marcos | | | | |
| 19. WARD, Gene, Ph.D. | | | | |
| | | · · · · · · · · · · · · · · · · · · · | | |
| TOTAL (19) | 18 | \bigcirc | Õ | |
| The recommendation is: Adopted If joint referral, did not support recommendation. | | | | |
| Vice Chair's or designee's signature: Marily B. Lee | | | | |
| Distribution: Original (White) - Committee Duplicate (Yellow) - Chief Clerk's Office | | | | |