

FY 2012 Annual Report

High Technology Innovation Corporation (HTIC)

Update

In Fiscal Year 2012 SB2239 CD1 passed repealing the HTIC effective June 30, 2013.

Since Fiscal Year 2010, the HTIC Board voluntarily decided to suspend any plans for new programs and activities, and to bring closure to any on-going programs. This decision was based on key legislators who pushed for legislation that would have placed a moratorium on any HTIC activities. While the legislation did not pass in 2010, we understood the concerns, and therefore, we proactively self-regulated our activities. Furthermore, the decision was made so that we may retain the HTIC infrastructure, whose 501(c)(3) non-profit status may prove advantageous to the State of Hawaii government in future endeavors. As such, there are no further activities to report.

Financial Information FY 2012

No significant financial activity to report.

Profile

In 2005, the Hawaii State Legislature created the High Technology Innovation Corporation (HTIC). The purpose of the High Technology Innovation Corporation is to support the High Technology Development Corporation, an agency of the State of Hawaii created by the State Legislature in 1983 to assist in diversifying the State's economy by facilitating the growth and development of the commercial high technology industry in Hawaii. Its duties include, but are not limited to:

- ***Managing the assets and resources of the High Technology Development Corporation***, including the technology parks, and incubation and innovation facilities developed by the High Technology Development Corporation;
- ***Planning, creating, and implementing any programs and projects of the High Technology Development Corporation*** that shall be assigned to the High Technology Innovation Corporation, including federally and State-funded programs and projects and those programs funded by other nonprofit and for-profit organizations;
- ***Identifying and obtaining funding and other resources in support of the purposes of the High Technology Innovation Corporation and the High Technology Development Corporation*** from agencies and organizations not able to provide resources directly to the High Technology Development Corporation;
- ***Assisting the High Technology Development Corporation in the promotion and marketing*** of Hawaii as a location for commercial high technology activity; and
- ***Assisting the High Technology Development Corporation in any other strategic or operational manner to support the State's Technology-Based Economic Development (TBED) activities***, given HTDC's additional responsibility to develop and recommend TBED policies to the State Legislature.

(HRS Ch. 206M-51)

Board of Directors

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HMSA

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First Hawaiian Bank

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Vice President for Community Colleges
University of Hawaii System

Officers

Yuka Nagashima, President (HTDC Executive Director by statute)
Thomas L. Quinn, Vice President
Mary K. Fastenau, Secretary & Treasurer

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