SB 2943 SD1 – RELATING TO UNIVERSITY OF HAWAII RESEARCH

Chair Tokuda, Vice Chair Dela Cruz, and members of the committee:

The University of Hawai‘i (UH) supports this bill which would provide UH express statutory authority to encourage, promote, financially support and directly participate in the commercialization of university-generated research. The legal framework is adapted from chapter 211F, Hawai‘i Revised Statutes, applicable to the Department of Business, Economic Development and Tourism (DBEDT).

With long-standing program strengths in ocean sciences, energy research, sustainable agriculture and astronomy, and its growing strength in cybersecurity and health sciences, UH is well-situated to convert selected research results into viable commercial products. By so doing, UH can complement the efforts of other innovation centers to help diversify the state’s economy and expand employment opportunities.

The University of Hawai‘i established a proof of concept center/venture accelerator program named “XLR8UH”. A clear legal framework authorizing UH to participate directly and indirectly in start-up enterprises would enable UH to more efficiently contribute to Hawai‘i’s “ecology of innovation.” This express legal authority would reduce the uncertainty in creating, financing and operating new ventures affiliated with UH -- and would thereby induce greater private sector support and participation in promising concepts.

The University of Hawai‘i appreciates the earlier amendments to make the treatment of confidential business information under this measure consistent with the State’s Open Records Law and the Sunshine Law.

Thank you for this opportunity to submit testimony in support of this measure.