



# UNIVERSITY OF HAWAII SYSTEM

## Legislative Testimony

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Testimony Presented to the  
House Committee on Higher Education & Technology  
Friday, March 18, 2022 at 2:00 p.m.

by  
Vassilis L. Syrmos  
Vice President for Research and Innovation  
University of Hawai'i System

### SB 2806 SD1 – RELATING TO HAWAII TECHNOLOGY DEVELOPMENT CORPORATION

Chair Takayama, Vice Chair Clark, and Members of the Committee:

The University of Hawai'i (UH) supports SB 2806 SD1 that appropriates funds to important innovation-related programs at the Hawai'i Technology Development Corporation (HTDC). The University of Hawai'i shares a similar vision with HTDC to help establish a thriving innovation-based sector to boost the local economy, create jobs and to develop a highly skilled technical workforce.

One of the key programs available to assist startups from UH and other locally based accelerators is HTDC's Hawai'i Small Business Innovation Research (HSBIR) Phase II program, which provides matching grant funding to support a small startup firm in its early efforts to develop and improve the technology that forms the basis of the business opportunity. These funds are often crucial to assist startups in developing their new technologies to the point that will allow them to tap venture capital firms for the necessary funding to become commercially successful.

Thank you for the opportunity to testify on this measure.