Testimony Presented to the Senate Committee on Energy, Economic Development, and Tourism Tuesday, February 28, 2023 at 1:00 p.m.

by

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

## SB 573 SD1 – RELATING TO ECONOMIC DEVELOPMENT

Chair DeCoite, Vice Chair Wakai, and Members of the Committee:

The University of Hawai'i (UH) respectfully offers comments on SB 573 SD1 that seeks to remove the UH representative from the Hawaii Technology Development Corporation (HTDC) board of directors and additionally seeks to prohibits the official from serving as an at-large board member.

Since HTDC's inception in 1983, UH and HTDC have forged a symbiotic relationship to help cultivate innovation, entrepreneurship and workforce development initiatives and programs with one common goal – to diversify, stimulate and grow the state's economy. Allowing UH, the largest science and technology organization in Hawai'i, to remain on the HTDC board of directors will enable this vital partnership to continue for the benefit of all stakeholders.

Thank you for the opportunity to comment.