
A BILL FOR AN ACT

RELATING TO AQUACULTURE.

BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF HAWAII:

1 SECTION 1. The legislature finds that there is significant
2 commercial opportunity in the aquaculture sector, and Hawaii is
3 uniquely suited for this opportunity. Aquaculture provides
4 increasingly more fish than capture fisheries, so aquaculture is
5 better equipped to meet the growing global demand for seafood.
6 The value of global aquaculture production in 2014 totaled
7 \$165,800,000,000. Furthermore, the demand for aquaculture
8 production is federally recognized. The United States imports
9 ninety-one per cent of its seafood, leading to a \$14,000,000,000
10 trade deficit. The National Oceanic and Atmospheric
11 Administration's "Marine Aquaculture Strategic Plan" for 2016-
12 2020 prioritizes efforts to expand sustainable aquaculture
13 production in the United States by at least fifty per cent by
14 the year 2020. Moreover, seafood and aquaculture technology
15 start-ups raised \$193,000,000 in 2016, which represents a 271
16 per cent increase over 2014-2015 amounts. Investors and



1 entrepreneurs are becoming aware of the tremendous opportunity
2 within the aquaculture industry.

3 The legislature further finds that Hawaii has a number of
4 competitive advantages in the aquaculture industry, such as
5 abundant natural resources, sophisticated infrastructure within
6 the public and private sectors for developing aquaculture, and
7 expertise in a wide variety of aquaculture species and
8 technologies. The State also has political stability,
9 geographic isolation for biosecurity, and a geographic location
10 between the two largest seafood importers.

11 Further, the National Energy Laboratory of Hawaii Authority
12 operates a world-class aquaculture facility known as the Hawaii
13 Ocean Science Technology Park. The State has invested over
14 \$120,000,000 since 1974 to develop the Hawaii Ocean Science
15 Technology Park. Given Hawaii's year-round growing climate, the
16 biosecurity of its remote location, and the easy access to
17 pristine seawater at various temperatures, over thirty companies
18 from around the world have located their aquaculture operations
19 at the Hawaii Ocean Science Technology Park.

20 The legislature concludes that establishing an aquaculture
21 incubator at the National Energy Laboratory of Hawaii Authority



1 would serve to develop Hawaii's aquaculture industry in
2 innovative ways, as well as bring entrepreneurs and investors to
3 Hawaii's aquaculture market. Existing structures at the Hawaii
4 Ocean Science Technology Park can be repurposed to create a
5 facility and program for the aquaculture incubator. The
6 aquaculture incubator would foster collaboration between
7 innovative new aquaculture companies, provide business and
8 scientific mentorship from existing industry experts, provide
9 access to Hawaii Ocean Science Technology Park's seawater
10 infrastructure, and allow new companies to commercialize their
11 products and secure financing. The incubator will also attract
12 investor capital to Hawaii's aquaculture industry, as well as
13 create high wage-earning jobs in Hawaii.

14 The purpose of this measure is to appropriate funds to
15 establish an aquaculture incubator at the National Energy
16 Laboratory of Hawaii Authority to bring together entrepreneurs
17 and investors to develop Hawaii's aquaculture industry.

18 SECTION 2. There is appropriated out of the general
19 revenues of the State of Hawaii the sum of \$ or so much
20 thereof as may be necessary for fiscal year 2018-2019 to
21 establish an aquaculture incubator at National Energy Laboratory



1 of Hawaii Authority to bring together entrepreneurs and
2 investors to develop Hawaii's aquaculture industry.

3 The sum appropriated shall be expended by the department of
4 business, economic development, and tourism for the purposes of
5 this Act.

6 SECTION 3. This Act shall take effect on July 1, 2112.



Report Title:

Aquaculture Incubator; Department of Business, Economic Development, and Tourism; Appropriation

Description:

Appropriates funds for the Department of Business, Economic Development, and Tourism to establish an aquaculture incubator at the National Energy Laboratory of Hawaii Authority to bring together entrepreneurs and investors to develop Hawaii's aquaculture industry. (HB2041 HD2)

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