STAND. COM. REP. NO. 1872-18

Honolulu, Hawaii

APR () 4 , 2018

RE: S.B. No. 2522

S.D. 1 H.D. 1

Honorable Scott K. Saiki Speaker, House of Representatives Twenty-Ninth State Legislature Regular Session of 2018 State of Hawaii

Sir:

Your Committee on Finance, to which was referred S.B. No. 2522, S.D. 1, H.D. 1, entitled:

"A BILL FOR AN ACT RELATING TO AGRICULTURE,"

begs leave to report as follows:

The purpose of this measure is to provide equity financing to Hawaii agriculture businesses to enable the businesses to expand and increase production by:

- (1) Establishing the Agriculture Accelerator Program (Program) that:
  - (A) Authorizes the Agribusiness Development Corporation, with approval by its Board of Directors, to provide moneys to existing or new agriculture businesses that engage in farming, aquaculture, or ranching activities in the State in return for one to six percent of the business's equity; and
  - (B) Specifies the allowable uses of the equity funds by the agricultural business, including purchasing equipment, improving energy efficiency, developing

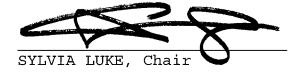
new process and packing facilities, food safety training, and marketing support; and

(3) Establishes the Agriculture Accelerator Special Fund to provide funding for the Program.

The Agribusiness Development Corporation, Kamehameha Schools, and Hawaii Cattlemen's Council, Inc. supported this measure. The Department of Budget and Finance, Department of Agriculture, and Hawaii Farm Bureau provided comments.

As affirmed by the record of votes of the members of your Committee on Finance that is attached to this report, your Committee is in accord with the intent and purpose of S.B. No. 2522, S.D. 1, H.D. 1, and recommends that it pass Third Reading.

Respectfully submitted on behalf of the members of the Committee on Finance,



## State of Hawaii House of Representatives The Twenty-ninth Legislature

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## **Record of Votes of the Committee on Finance**

Bill/Resolution No.: SB 2522, SDI, HDI	Committee Referral: AGR/EDB, FIN	Date:	3/28/18	•
The committee is reconsidering its previous	•	,	9/28/18	
The recommendation is to: Pass, un		s, with amendments (		
FIN Members	Ayes	Ayes (WR)	Nays	Excused
1. LUKE, Sylvia (C)				
2. CULLEN, Ty J.K. (VC)				
3. CACHOLA, Romy M.				
4. DeCOITE, Lynn			-	
5. FUKUMOTO, Beth				
6. GATES, Cedric Asuega				
7. HOLT, Daniel				
8. KEOHOKALOLE, Jarrett				
9. KOBAYASHI, Bertrand				
10. LOWEN, Nicole E.		_	<del>,</del>	
11. NAKAMURA, Nadine K.			1	
12. TODD, Chris		9. Exp		
13. YAMASHITA, Kyle T.				
14. TUPOLA, Andria P.L.				
15. WARD, Gene				
TOTAL (15)	14	Ø	Ø	/
The recommendation is:  Adopted  If joint referral, did not support recommendation.  committee acronym(s)				
Vice Chair's or designee's signature:				
Distribution: Original (White) – Committee Duplicate (Yellow) – Chief Clerk's Office Duplicate (Pink) – HMSO				