

Honolulu, Hawaii

FEB 16, 2024

RE: H.B. No. 2335
H.D. 1

Honorable Scott K. Saiki
Speaker, House of Representatives
Thirty-Second State Legislature
Regular Session of 2024
State of Hawaii

Sir:

Your Committee on Agriculture & Food Systems, to which was referred H.B. No. 2335 entitled:

"A BILL FOR AN ACT RELATING TO AGRICULTURAL LOANS,"

begs leave to report as follows:

The purpose of this measure is to reduce and set fixed interest rates for loans under the Agricultural Loan Program.

Your Committee received testimony in support of this measure from the Department of Agriculture and Hawai'i Farm Bureau.

Your Committee finds that as the State moves toward becoming more self-sufficient in food production, farmers continue to face significant increased costs. In order to attract a new generation of farmers and assist the existing farming community, access to affordable credit will be critical. This measure encourages new farmers to enter the industry and helps existing farmers maintain their operations.

Your Committee has amended this measure by:

- (1) Changing the effective date to July 1, 3000, to encourage further discussion; and



- (2) Making technical, nonsubstantive amendments for the purposes of clarity, consistency, and style.

As affirmed by the record of votes of the members of your Committee on Agriculture & Food Systems that is attached to this report, your Committee is in accord with the intent and purpose of H.B. No. 2335, as amended herein, and recommends that it pass Second Reading in the form attached hereto as H.B. No. 2335, H.D. 1, and be referred to your Committee on Finance.

Respectfully submitted on
behalf of the members of the
Committee on Agriculture & Food
Systems,



CEDRIC ASUEGA GATES, Chair



