STAND. COM. REP. NO. 379

Honolulu, Hawaii

Fe1914

RE: H.B. No. 401 H.D. 1

Honorable Calvin K.Y. Say Speaker, House of Representatives Twenty-Fourth State Legislature Regular Session of 2007 State of Hawaii

Sir:

Your Committee on Agriculture, to which was referred H.B. No. 401 entitled:

"A BILL FOR AN ACT RELATING TO IMPORTANT AGRICULTURAL LANDS LOAN GUARANTY, "

begs leave to report as follows:

The purpose of this bill is to provide loan incentives for projects on important agricultural land by authorizing the Director of Finance to guarantee loans, made by commercial lenders authorized to do business in the state, to agricultural producers for the development and implementation of agricultural projects.

The Hawaii Crop Improvement Association, Hawaii Agriculture Research Center, and Maui County Farm Bureau supported this bill. The Department of Agriculture and the Hawaii Farm Bureau Federation supported this bill with amendments. The Department of Budget and Finance supported the intent of this bill.

Your Committee has amended this measure by:

- (1) Establishing a cap of \$2,500,000 for each loan;
- Reducing the maximum amount of the loan guaranty from (2) 100 percent to 85 percent; and
- Making technical, nonsubstantive amendments for style, clarity, and consistency.

HB401 HD1 HSCR AGR HMS 2007-2065





As affirmed by the record of votes of the members of your Committee on Agriculture that is attached to this report, your Committee is in accord with the intent and purpose of H.B. No. 401, as amended herein, and recommends that it pass Second Reading in the form attached hereto as H.B. No. 401, H.D. 1, and be referred to the Committee on Finance.

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

CLIFT TSUJI, Chair

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



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

Bill/Resolution No.:	Date:	Date:			
нв 401	Fel	February 9, 2007			
Committee Referral: AGR, FIN		☐ The committee is reconsidering its previous decision on the measure.			
The recommendation is to:  Pass, unamended	Pass, with amendments				
☐ Hold		Pass, with amendments, for recommittal for further consideration			
AGR Members	Ayes	Ayes (WR)	Nays	Excused	
1. TSUJI, Clift (C)					
2. BROWER, Tom (VC)					
3. BERG, Lyla B., Ph.D.					
4. CHANG, Jerry L.	/				
5. HANOHANO, Faye P.					
6. HERKES, Robert N.					
7. MANAHAN, Joey					
8. WAKAI, Glenn					
9. YAMANE, Ryan I.					
10. YAMASHITA, Kyle T.					
11. CHING, Corinne W.L.					
12. MEYER, Colleen Rose					
			and the standard and th		
TOTAL	2	$\emptyset$	$\varphi$	3	
The recommendation is:				-	
☐ Not Adopted					
If joint referral,		did not suppor	t recommendatio	n.	
committee acronym(s)					
Ton Brown					
Vice Chair's or designee's signature:					
Distribution: Original (White) – Committee Duplicate (Yellow) – Clerk's Office					