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



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

3 The legislature further finds that Hawaii has a number of
4 competitive advantages in the aquaculture industry, including
5 abundant natural resources, sophisticated infrastructure within
6 the public and private sectors for developing aquaculture,
7 expertise in a wide variety of aquaculture species and
8 technologies, political stability, geographic isolation for
9 biosecurity, and geographic location between the two largest
10 seafood importers. Furthermore, the National Energy Laboratory
11 of Hawaii Authority ("NELHA") operates a world-class aquaculture
12 facility known as the Hawaii Ocean Science Technology Park
13 ("HOST Park"). The State has invested over \$120,000,000 since
14 1974 to develop HOST Park. Given Hawaii's year-round growing
15 climate, the biosecurity of its remote location, and the easy
16 access to pristine seawater at various temperatures, over thirty
17 companies from around the world have located their aquaculture
18 operations at HOST Park.

19 The legislature further finds that establishing an
20 aquaculture incubator at NELHA would serve to develop Hawaii's
21 aquaculture industry in innovative ways, as well as bring



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

11 The purpose of this measure is to appropriate funds to
12 establish an aquaculture incubator at NELHA to bring together
13 entrepreneurs and investors to develop Hawaii's aquaculture
14 industry.

15 SECTION 2. There is appropriated out of the general
16 revenues of the State of Hawaii the sum of \$500,000 or so much
17 thereof as may be necessary for fiscal year 2018-2019 to
18 establish an aquaculture incubator at NELHA to bring together
19 entrepreneurs and investors to develop Hawaii's aquaculture
20 industry.



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

4 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 HD1)

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