
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 two
16 hundred seventy-one 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, 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 natural energy laboratory of Hawaii authority
12 operates a world-class aquaculture facility known as the Hawaii
13 ocean science and technology park. The State has invested over
14 \$120,000,000 since 1974 to develop the Hawaii ocean science and
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 and technology park.

20 The legislature concludes that establishing an aquaculture
21 incubator at the natural 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 and 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 the Hawaii ocean science and technology park's
 10 seawater infrastructure, and allow new companies to
 11 commercialize their products and secure financing. The
 12 incubator will also attract investor capital to Hawaii's
 13 aquaculture industry, as well as create high wage-earning jobs
 14 in Hawaii.

15 The purpose of this Act is to appropriate funds to
 16 establish an aquaculture incubator at the natural energy
 17 laboratory of Hawaii authority to bring together entrepreneurs
 18 and investors to develop Hawaii's aquaculture industry.

19 SECTION 2. There is appropriated out of the general
 20 revenues of the State of Hawaii the sum of \$ or so
 21 much thereof as may be necessary for fiscal year 2018-2019 to



1 establish an aquaculture incubator at the natural energy
2 laboratory of Hawaii authority to bring together entrepreneurs
3 and investors to develop Hawaii's aquaculture industry.

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

7 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 natural energy laboratory of Hawaii authority to bring together entrepreneurs and investors to develop Hawaii's aquaculture industry. Takes effect on 7/1/2112. (SD1)

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