

STAND. COM. REP. NO.

61

Honolulu, Hawaii

FEB 08 , 2021

RE: H.B. No. 681
H.D. 1

Honorable Scott K. Saiki
Speaker, House of Representatives
Thirty-First State Legislature
Regular Session of 2021
State of Hawaii

Sir:

Your Committee on Agriculture, to which was referred H.B. No. 681 entitled:

"A BILL FOR AN ACT RELATING TO MANAGEMENT OF STATE FUNDS,"

begs leave to report as follows:

The purpose of this measure is to establish linked investments to provide loans for agriculture and authorize the Director of Finance to commit no more than \$5,000,000 of certain monies available in the state treasury for the creation of linked investments through agreements with eligible lending institutions.

Your Committee received testimony in support of this measure from the Hawaii Farm Bureau and one individual. Your Committee received comments on this measure from the Department of Budget and Finance and Department of Agriculture.

Your Committee finds that the cost of operating a farm or ranch in Hawaii can be significant, and in many cases, agricultural operations require capital that local farmers lack. Operating capital may be difficult to obtain using traditional methods of financing. Your Committee further finds that linked investments can provide an alternative loan program for farmers to increase their production.

2021-1259 HB681 HD1 HSCR HMSO



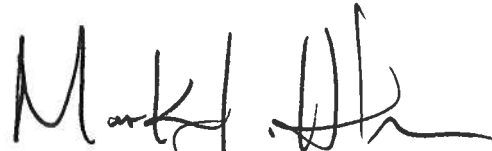
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Your Committee has amended this measure by:

- (1) Changing its effective date to July 1, 2050, 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 that is attached to this report, your Committee is in accord with the intent and purpose of H.B. No. 681, as amended herein, and recommends that it pass Second Reading in the form attached hereto as H.B. No. 681, H.D. 1, and be referred to your Committee on Economic Development.

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


MARK J. HASHEM, Chair



State of Hawaii
House of Representatives
The Thirty-first Legislature

H SCR 61

Record of Votes of the Committee on Agriculture

Bill/Resolution No.: HB 681		Committee Referral: AGR, ECD, FIN		Date: 02-03-2021	
<input type="checkbox"/> The committee is reconsidering its previous decision on the measure.					
The recommendation is to: <input type="checkbox"/> Pass, unamended (as is) <input checked="" type="checkbox"/> Pass, with amendments (HD) 1 <input type="checkbox"/> Hold <input type="checkbox"/> Pass short form bill with HD to recommit for future public hearing (recommit)					
AGR Members	Ayes	Ayes (WR)	Nays	Excused	
1. HASHEM, Mark J. (C)	✓				
2. PERRUSO, Amy A. (VC)	✓				
3. LOWEN, Nicole E.	✓				
4. MARTEN, Lisa	✓				
5. MATAYOSHI, Scot Z.	✓				
6. TODD, Chris	✓				
7. TOKIOKA, James Kunane				✓	
8. MATSUMOTO, Lauren	✓				
TOTAL (8)					1
The recommendation is: <input checked="" type="checkbox"/> Adopted <input type="checkbox"/> Not Adopted If joint referral, _____ did not support recommendation. _____ committee acronym(s)					
Vice Chair's or designee's signature: <u>Amy Perruso</u>					
Distribution: Original (White) – Committee		Duplicate (Yellow) – Chief Clerk's Office		Duplicate (Pink) – HMSO	