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# A BILL FOR AN ACT

RELATING TO AGRICULTURAL LOANS.

**BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF HAWAII:**

1 SECTION 1. Chapter 155, Hawaii Revised Statutes, is  
2 amended by adding a new section to part I to be appropriately  
3 designated and to read as follows:

4 "§155- Agricultural emergency loan revolving fund. (a)

5 There is established in the state treasury the agricultural  
6 emergency loan revolving fund, to be administered and expended  
7 by the department of agriculture, into which shall be deposited:

8 (1) All payments received on account of principal from  
9 loans made by the fund; and

10 (2) Appropriations made by the legislature to the fund.

11 (b) Moneys in the agricultural emergency loan revolving  
12 fund shall be used to fund class "D" loans made pursuant to  
13 section 155-9(e)."

14 SECTION 2. Section 155-14, Hawaii Revised Statutes, is  
15 amended by amending subsection (b) to read as follows:

16 "(b) All payments received on account of principal shall  
17 be credited to the agricultural loan revolving fund[-] or the



1 agricultural emergency loan revolving fund based on which fund  
2 provided the original funding for the loan."

3 SECTION 3. There is appropriated out of the general  
4 revenues of the State of Hawaii the sum of \$ or so  
5 much thereof as may be necessary for fiscal year 2023-2024 to be  
6 deposited into the agricultural emergency loan revolving fund.

7 SECTION 4. There is appropriated out of the agricultural  
8 emergency loan revolving fund the sum of \$ or so much  
9 thereof as may be necessary for fiscal year 2023-2024 for the  
10 purposes of the fund.

11 The sum appropriated shall be expended by the department of  
12 agriculture for the purposes of this Act.

13 SECTION 5. Statutory material to be repealed is bracketed  
14 and stricken. New statutory material is underscored.

15 SECTION 6. This Act shall take effect on June 30, 3000.



**Report Title:**

Agricultural Emergency Loans; HDOA; Appropriations

**Description:**

Establishes the agricultural emergency loan revolving fund, to be administered by the Department of Agriculture, to fund Class "D" loans. Appropriates funds. Effective 6/30/3000. (SD1)

*The summary description of legislation appearing on this page is for informational purposes only and is not legislation or evidence of legislative intent.*

