STAND. COM. REP. NO. 508 -24

Honolulu, Hawaii

FEB 1 6 ' 202

RE: H.B. No. 2335 H.D. 1

Honorable Scott K. Saiki Speaker, House of Representatives Thirty-Second State Legislature Regular Session of 2024 State of Hawaii

Sir:

Your Committee on Agriculture & Food Systems, to which was referred H.B. No. 2335 entitled:

"A BILL FOR AN ACT RELATING TO AGRICULTURAL LOANS,"

begs leave to report as follows:

The purpose of this measure is to reduce and set fixed interest rates for loans under the Agricultural Loan Program.

Your Committee received testimony in support of this measure from the Department of Agriculture and Hawai'i Farm Bureau.

Your Committee finds that as the State moves toward becoming more self-sufficient in food production, farmers continue to face significant increased costs. In order to attract a new generation of farmers and assist the existing farming community, access to affordable credit will be critical. This measure encourages new farmers to enter the industry and helps existing farmers maintain their operations.

Your Committee has amended this measure by:

 Changing the effective date to July 1, 3000, to encourage further discussion; and

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(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 & Food Systems that is attached to this report, your Committee is in accord with the intent and purpose of H.B. No. 2335, as amended herein, and recommends that it pass Second Reading in the form attached hereto as H.B. No. 2335, H.D. 1, and be referred to your Committee on Finance.

> Respectfully submitted on behalf of the members of the Committee on Agriculture & Food Systems,

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CEDRIC ASUEGA GATES, Chair

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State of Hawaii House of Representatives The Thirty-second Legislature

Record of Votes of the Committee on Agriculture & Food Systems

Bill/Resolution No.: HB 2335	Committee Referral: Date: AGR, FIN 02/14/24				
The committee is reconsidering its previous decision on the measure.					
The recommendation is to: Pass, unamended (as is) Pass, with amendments (HD) Hold Pass short form bill with HD to recommit for future public hearing (recommit)					
AGR Members		Ayes	Ayes (WR)	Nays	Excused
1. GATES, Cedric Asuega (C)		\checkmark			
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2. KAHALOA, Kirstin (VC)					
3. COCHRAN, Elle		\sim			
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4. LOWEN, Nicole E.	- 14 - 15 - 15 - 15 - 15 - 15 - 15 - 15			-	
5. PERRUSO, Amy A.					
6. WOODSON, Justin H.					a sa
7. WARD, Gene	, in the second second		i dia dia 19		
7. WARD, Gene					
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TOTAL (7)		5			2
The recommendation is: Adopted Not Adopted If joint referral,					
Vice Chair's or designee's signature:					
Distribution: Original (White) – Committee Duplicate (Yellow) – Chief Clerk's Office Duplicate (Pink) – HMSO					