

STAND. COM. REP. NO. 2086-26

Honolulu, Hawaii  
APR 10, 2026

RE: S.B. No. 2595  
S.D. 1  
H.D. 1

Honorable Nadine K. Nakamura  
Speaker, House of Representatives  
Thirty-Third State Legislature  
Regular Session of 2026  
State of Hawaii

Madame:

Your Committee on Finance, to which was referred S.B. No. 2595, S.D. 1, H.D. 1, entitled:

"A BILL FOR AN ACT RELATING TO THE AGRIBUSINESS DEVELOPMENT CORPORATION,"

begs leave to report as follows:

The purpose of this measure is to require payments to the Agribusiness Development Corporation for the leasing, licensing, or renting of its properties to be at appraised market value rates or higher, except that where the products of the lessees, licensees, or tenants are fresh local agricultural products purchased by the Department of Education or where the lessees, licensees, or tenants are partner members of the Food and Product Innovation Network, payments may be at less than appraised market value rates.

Your Committee received testimony in support of this measure from the Agribusiness Development Corporation; Hawai'i Farm Bureau; and Hawai'i Food+ Policy. Your Committee received comments on this measure from the Office of Hawaiian Affairs.

As affirmed by the record of votes of the members of your Committee on Finance that is attached to this report, your

2026-2997 SB2595 HD1 HSCR HMSO



Committee is in accord with the intent and purpose of S.B. No. 2595, S.D. 1, H.D. 1, and recommends that it pass Third Reading.

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



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CHRIS TODD, Chair



