

A Bill for an Act Relating to the Agribusiness Development Corporation.

Be It Enacted by the Legislature of the State of Hawaii:

SECTION 1. Currently, the members of the board of directors of the agribusiness development corporation do not have staggered terms. Therefore, many terms expire at the same time, leaving little continuity on the board.

The purpose of this Act is to provide for staggered terms for the board of directors of the agribusiness development corporation by providing that as of July 1, 2005, initial appointments shall be for terms which, as nearly as possible, provide for expiration of an equal number of terms at intervals of one year.

SECTION 2. Section 163D-3, Hawaii Revised Statutes, is amended by amending section¹ (b) to read as follows:

“(b) The board of directors of the corporation shall consist of eleven voting members, of whom eight shall be appointed by the governor. [These] The terms of these eight members shall be four years; provided that, commencing on July 1, 2005, the governor shall reduce the terms of those initially appointed so as to provide, as nearly as can be, for the expiration of an equal number of terms at intervals of one year. The eight members shall be selected on the basis of their knowledge, experience, and proven expertise in small and large businesses within the agricultural industry, agricultural economics, banking, real estate, finance, promotion, marketing, and management. Of these eight members, one shall be from the city and county of Honolulu, one shall be from the county of Hawaii, one shall be from the county of Maui, one shall be from the county of Kauai, and four shall be appointed at-large. The director of business, economic development, and tourism; the chairperson of the board of agriculture; and the chairperson of the board of land and natural resources, or their designated representatives, shall be ex-officio, voting members of the board. All members shall continue in office until their respective successors have been appointed and qualified. The board shall annually elect its chairperson from among its members; provided that the chairperson shall not be an ex-officio member.”

SECTION 4.¹ Statutory material to be repealed is bracketed and stricken. New statutory material is underscored.

SECTION 5.¹ This Act shall take effect upon its approval.

(Approved April 29, 2004.)

Note

1. So in original.