

STAND. COM. REP. NO. 1095

Honolulu, Hawaii

March 2, 2007

RE: H.B. No. 1222
H.D. 2

Honorable Calvin K.Y. Say
Speaker, House of Representatives
Twenty-Fourth State Legislature
Regular Session of 2007
State of Hawaii

Sir:

Your Committee on Finance, to which was referred H.B. No. 1222, H.D. 1, entitled:

"A BILL FOR AN ACT RELATING TO LOANS FOR AGRICULTURAL AND AQUACULTURE PURPOSES,"

begs leave to report as follows:

The purpose of this bill is to improve efforts to assist aquacultural businesses and streamline the Aquaculture Loan Program (Program) by, among other things:

- (1) Establishing class E loans for new aquaculturists;
- (2) Raising the loan ceilings on class A and class B aquaculture loans to \$800,000;
- (3) Conforming Program requirements more closely to those of the Agriculture Loan Program by allowing a qualified aquaculturist to obtain a loan under the Program if two, instead of three, lenders deny credit;
- (4) Repealing the Aquaculture Loan Revolving Fund and making the Agricultural Loan Revolving Fund the funding source for aquacultural loans; and



- (5) Requiring the Director of Finance to increase the budget expenditure ceiling of the Agricultural Loan Revolving Fund by the amount of the budget expenditure ceiling of the Aquaculture Loan Revolving Fund.

The Department of Agriculture, University of Hawaii Sea Grant College Program, and Hawaii Aquaculture Association testified in support of this bill. The Hawaii Agriculture Research Center supported the intent of this measure.

Your Committee has amended this bill by making technical, nonsubstantive amendments for clarity, consistency, and style.

As affirmed by the record of votes of the members of your Committee on Finance that is attached to this report, your Committee is in accord with the intent and purpose of H.B. No. 1222, H.D. 1, as amended herein, and recommends that it pass Third Reading in the form attached hereto as H.B. No. 1222, H.D. 2.

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



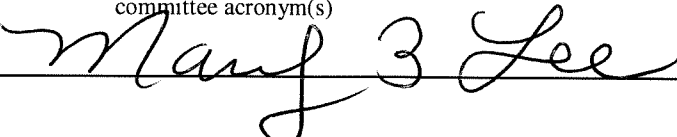
MARCUS R. OSHIRO, Chair



State of Hawaii
House of Representatives
The Twenty-fourth Legislature

HSCR 1096

Record of Votes of the Committee on Finance

Bill/Resolution No.: HB 1222 HD1		Date: 2/24/07		
Committee Referral: AGR, FIN		<input type="checkbox"/> The committee is reconsidering its previous decision on the measure.		
The recommendation is to: <input type="checkbox"/> Pass, unamended <input checked="" type="checkbox"/> Pass, with amendments <input type="checkbox"/> Hold <input type="checkbox"/> Pass, with amendments, for recommittal for further consideration				
FIN Members	Ayes	Ayes (WR)	Nays	Excused
1. OSHIRO, Marcus R. (C)	✓			
2. LEE, Marilyn B. (VC)	✓			
3. BELATTI, Della Au	✓			
4. BROWER, Tom	✓			
5. CARROLL, Mele	✓			
6. CHONG, Pono	✓			
7. HANOHANO, Faye P.	✓			
8. HAR, Sharon E.	✓			
9. MAGAOAY, Michael Y.	✓			
10. MANAHAN, Joey	✓			
11. MIZUNO, John	✓			
12. NAKASONE, Bob	✓			
13. RHOADS, Karl	✓			
14. SAGUM, Roland D., III	✓			
15. TOKIOKA, James Kunane				✓
16. AWANA, Karen Leinani	✓			
17. MEYER, Colleen Rose	✓			
18. WARD, Gene, Ph.D.	✓			
TOTAL	17	0	0	1
The recommendation is: <input checked="" type="checkbox"/> Adopted <input type="checkbox"/> Not Adopted If joint referral, _____ did not support recommendation. <small>committee acronym(s)</small>				
				
Vice Chair's or designee's signature:				
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