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LATE

March 25, 2009

The Honorable Clayton Hee, Chair
Senate Committee of Water, Land, Agriculture and Hawaiian Affairs

The Honorable Mike Gabbard, Chair
Senate Committee on Energy and Environment

The Honorable Carol Fukunaga
Senate Committee on Economic Development and Technology

Re: In Strong Support of HB 1271, Relating to Hawaii Food and Energy Security

Hearing Date: March 24, 2009

Dear Chairs Hee, Gabbard, Fukunaga and Committee Members:

I am Blenn Fujimoto, Vice Chairman - Hawaii Market of Central Pacific Bank (CPB), testifying in strong support of HB 1271. CPB is one of Hawaii's largest financial institutions with 39 locations throughout the state and over \$5 billion in assets.

The bill calls for dedicating a portion of the barrel tax on oil towards the match funding of private industry funds to support the economic development boards including Enterprise Honolulu. I am a board member of that organization.

The work of Enterprise Honolulu and other neighbor island boards have and can continue to play a vital role in guiding our already special yet fragile islands toward further economic diversification and sustainability.

While I realize that your fiscal responsibilities during these tenuous times require very difficult decisions, I hope you will consider supporting this bill to ensure the continued funding of the economic development boards including Enterprise Honolulu.

Thank you for the opportunity to submit testimony.

Sincerely,

Blenn Fujimoto
Vice Chairman, Hawaii Market