

SB 91



Senate Committee on Ways and Means
Monday, March 2, 2009 @ 9:30am
Conference Room 211
SB91 SD1 - SUPPORT
RELATING TO COMMUNITY-BASED ECONOMIC
DEVELOPMENT

Chair Fukunaga and committee members
Thank you for the opportunity to provide testimony in SB 91 SD1 which
would:

- Authorize the Hawaii community-based economic development revolving fund to receive funding from any source;
- Repeal prohibition on reallocation of funds from loan program to grant program;
- Reduce the maximum interest rate on loans from 10% to 6%;
- Reduce limit on applicant's total loan balance from \$500,000 to \$250,000
- Amends the definition of "Community of Interest" to allow for a broader representation of persons who share a common economic interest.

The Hawai'i Alliance for Community-Based Economic Development (HACBED) is a statewide 501(c) 3 organization established in 1992 to encourage increased investments in sustainable and community-based approaches to economic development. Our mission is to address social, economic, and environmental justice in Hawai'i through community-based economic development.

HACBED is confident that SB 91 SD1 will not only remove barriers for community-based economic development projects, but will also increase the state's ability to respond to the needs of Hawai'i's communities through increased opportunities for community-based ventures. The introduction of SB 91 SD1 comes at a critical time in Hawai'i's economic history, dovetailing four important changes to current HRS culminating in greater financial flexibility on the part of the Hawaii community-based economic development revolving fund and providing greater incentives for communities-based organizations to grow their mission and expand their services and reach.

We believe that State support for CBED projects for communities is crucial because they are:

- Addressing critical social and community issues through initiatives with economic impact – getting to the "double bottom line";

- Board Members
- President
Jason Okuhama (at large)
- Managing Partner,
Commercial & Business
Lending
- Vice President
Akoni Akana (Maui)
- Executive Director,
Friends of Moku'ua
- Secretary
Rian Dubach (at large)
- Community Development &
CRA Manager
American Savings Bank
Treasurer
Wayne Tanna (at large)
- Asset Building Coalition &
Chaminade University
- Kipuka Kualii (Kauai)
Anahola Kauai Agrubusiness
Microenterprise Project
- Stacy Crivello (Mokoa'i)
President
Ke Aupuni Lokahi
Puni Kekauoha &
Adrienne Dillard (Oahu)
Papakolea CDC
Keikialoha Kekipi &
Susie Osborne (Hawaii)
Hooulu Lahu/ Kua O Ka La
Public Charter School
Kukui & Gary Maunakea-Forth
(Oahu)
WCRC/Mala Ali Opio (Maui)
- Tommy Otake (at large)
Attorney At Law
- HACBED Staff
- Robert Agres, Jr
Executive Director
- Brent Dillabaugh
Asset Policy Coordinator
- Larissa Melneck
Asset Policy Associate
- John Higgins
Capacity Building Associate
- Hanale Vincent
Planning & Research Associate
- Briana Monroe
Program Support Assistant
- Joonhee Park
Planning & Research Assistant

Brent Dillabaugh
Policy Director

Sincerely,

Thank you for the opportunity to provide this testimony.

We therefore ask for your support of SB 91 SD1 and the continuing efforts on the part of communities to exercise greater control over their own futures.

We pursue our mission by helping community-based economic development organizations (CBEDOs) increase community control of their assets and means of production. We accomplish this in many ways -- by providing technical support to help CBEDOs deal with organizational issues; by networking on a local and national basis for funding and financing for community-based efforts; and, by advocating for communities to play a more active role in the political process in order to effect systemic change.

- Empowering families and communities to have choice and control over their own futures.

Leveraging limited resources through creative public, private, and community voice, collective action and community partnerships; and



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