

HACBED

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March 17, 2010

Representative James Tokioka
Chair
House Committee on Legislative Management
Conference Room 329
2:30 PM

RE: HCR 200 - Support

Dear Chair Tokioka:

The Hawaii Alliance for Community Based Economic Development (HACBED) is submitting this testimony in support of HCR 200 requesting the legislative reference bureau to study the feasibility of establishing a state-owned bank.

HACBED is a statewide intermediary that supports community-based efforts to build financial, social, and economic assets. One of the most challenging aspects of community economic development efforts is access to financing.

The opportunity to explore a state originated mechanism to increase community development financing based on the model of the North Dakota bank is worthwhile.

Thank you for the opportunity to submit this testimony.

Sincerely,

Brent Dillabaugh
Policy Coordinator