

# **SB 709**

## Testimony

**From:** [mailinglist@capitol.hawaii.gov](mailto:mailinglist@capitol.hawaii.gov)  
**To:** [AGL Testimony](#)  
**Cc:** [gottlieb@hawaii.rr.com](mailto:gottlieb@hawaii.rr.com)  
**Subject:** \*Submitted testimony for SB709 on Feb 12, 2013 14:55PM\*  
**Date:** Saturday, February 09, 2013 7:56:52 AM

---

**SB709**

Submitted on: 2/9/2013

Testimony for AGL on Feb 12, 2013 14:55PM in Conference Room 229

<b>Submitted By</b>	<b>Organization</b>	<b>Testifier Position</b>	<b>Present at Hearing</b>
Alan Gottlieb	Hawaii Cattlemen's Council	Support	No

Comments:

Please note that testimony submitted less than 24 hours prior to the hearing, improperly identified, or directed to the incorrect office, may not be posted online or distributed to the committee prior to the convening of the public hearing.

Do not reply to this email. This inbox is not monitored. For assistance please email [webmaster@capitol.hawaii.gov](mailto:webmaster@capitol.hawaii.gov)

NEIL ABERCROMBIE  
Governor



JAMES J. NAKATANI  
Executive Director

STATE OF HAWAII  
**AGRIBUSINESS DEVELOPMENT CORPORATION**  
235 S. Beretania Street, Room 205  
Honolulu, HI 96813  
Phone: (808) 586-0186 Fax: (808) 586-0189

TESTIMONY OF JAMES J. NAKATANI  
EXECUTIVE DIRECTOR  
AGRIBUSINESS DEVELOPMENT CORPORATION

BEFORE THE SENATE COMMITTEE  
ON AGRICULTURE

Tuesday, February 12, 2013  
2:55 p.m.  
Conference Room 229

SENATE BILL NO. 709  
RELATING TO AGRICULTURAL DEVELOPMENT

Chairperson Nishihara and Members of the Committee:

Thank you for the opportunity to testify on Senate Bill No. 709. The purpose of this bill is to increase the agribusiness development corporation's (ADC) limit on investments in qualified securities of any one enterprise to \$3,000,000. ADC supports this bill.

The Hawaii Agricultural Development Revolving Fund allows ADC to make grants, loans, and provide other monetary forms of assistance and purchase qualified securities to carry out its mission which is to acquire, and manage in partnership with farmers, ranchers, and aquaculture groups, selected high-value lands, water systems, and infrastructure for commercial agricultural use and to direct research into areas that will lead to the development of new crops, markets, and lower production costs.

Currently, many of Hawaii's small farmers are struggling to stay in business due to the high cost of fuel, the inability to access land, high overhead cost of operations, and the lack of capital to improve and modernize their facilities to meet federal food safety standards.

Page 2 of 2

To help the State address these pressing issues, it is imperative to have the available capital to make the necessary investments.

Thank you for the opportunity to testify.