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February 21, 2013

HEARING BEFORE THE
SENATE COMMITTEE ON WAYS AND MEANS

TESTIMONY ON SB 993, SD1
RELATING TO AGRICULTURAL LOANS

Room 211
9:00 AM

Chair Ige, Vice Chair Kidani, and Members of the Committee:

I am Dean Okimoto, President of the Hawaii Farm Bureau Federation (HFBF). Organized since 1948, the HFBF is comprised of 1,950 farm family members statewide, and serves as Hawaii's voice of agriculture to protect, advocate and advance the social, economic and educational interest of our diverse agricultural community.

HFBF respectfully requests your support of SB 993, SD1, modifying the new farmer loan program of the Department of Agriculture to promote the development of innovative technologies and to assist new farm enterprises.

The cost of establishing new agricultural operations in Hawaii is very difficult if not impossible. Operating capital is not easy to obtain with the traditional methods of financing. As our farmers and ranchers are aging, we need to assist those that are able to successfully operate an agricultural operation such as college graduates or trainees that have graduated from a certified program. The loan program will help whether it is for new operations or the succession of an existing operation. Providing financing for innovative technologies is also critical as we must be efficient to remain competitive in a global market. We must be able to utilize and adapt the latest technological advances available to be viable. Supporting this modification of the loan program should have a positive effect in creating successful enterprises into Hawaii's future.

Thank you for this opportunity to provide our opinion on this important matter.