
A BILL FOR AN ACT

RELATING TO AGRICULTURE.

BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF HAWAII:

1 SECTION 1. The legislature finds that Hawaii's
2 agricultural industry is one of the most important economic
3 sectors in the State. Article XI, section 3 of the Hawaii
4 constitution sets forth the mandate that "[t]he State shall
5 conserve and protect agricultural lands, promote diversified
6 agriculture, increase agricultural self-sufficiency and assure
7 the availability of agriculturally suitable lands." This
8 statement recognizes the State's responsibility to oversee and
9 implement laws that will guide the success and development of
10 Hawaii's agricultural industry.

11 The State and the Trust for Public Lands recently purchased
12 approximately one thousand seven hundred acres of land from the
13 Galbraith Estate for \$25,000,000. This acquisition of one of
14 Oahu's largest tracts of undeveloped land will help increase
15 local agricultural production. However, the agribusiness
16 development corporation must develop the infrastructure for
17 smaller agricultural operations and improve this area that was
18 formerly used for large-scale agricultural operations. This



1 redevelopment requires additional funds to construct the
2 necessary infrastructure, including electrical, irrigation,
3 roads, and other capital improvements.

4 The purpose of this Act is to provide additional funding
5 needed for capital improvements to the former Galbraith Estate
6 property now owned by the State.

7 SECTION 2. The director of finance is authorized to issue
8 general obligation bonds in the sum of \$8,000,000 or so much
9 thereof as may be necessary and the same sum or so much thereof
10 as may be necessary is appropriated for fiscal year 2013-2014
11 and fiscal year 2014-2015 for the purpose of making capital
12 improvements to the former Galbraith Estate lands.

13 SECTION 3. The appropriation made for the capital
14 improvement project authorized by this Act shall not lapse at
15 the end of the fiscal biennium for which the appropriation is
16 made; provided that all moneys from the appropriation
17 unencumbered as of June 30, 2016, shall lapse as of that date.

18 SECTION 4. The sum appropriated in section 2 of this Act
19 shall be expended by the agribusiness development corporation
20 for the purposes of this Act.

21 SECTION 5. This Act shall take effect on July 1, 2050.



Report Title:

General Obligation Bonds; Agriculture; Galbraith Estate

Description:

Authorizes the director of finance to issue general obligation bonds to fund capital improvements for the former Galbraith estate property. Effective July 1, 2050. (HB485 HD1)

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