
A BILL FOR AN ACT

RELATING TO THE AGRIBUSINESS DEVELOPMENT CORPORATION.

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

- 1 SECTION 1. Section 163D-4, Hawaii Revised Statutes, is
2 amended by amending subsection (a) to read as follows:
- 3 "(a) Except as otherwise limited by this chapter, the
4 corporation may:
- 5 (1) Sue and be sued;
 - 6 (2) Have a seal and alter the same at its pleasure;
 - 7 (3) Make and alter bylaws for its organization and
8 internal management;
 - 9 (4) Adopt rules under chapter 91 necessary to effectuate
10 this chapter in connection with its projects,
11 operations, and properties;
 - 12 (5) Make and execute contracts and all other instruments
13 necessary or convenient for the exercise of its powers
14 and functions under this chapter;
 - 15 (6) Carry out surveys, research, and investigations into
16 technological, business, financial, consumer trends,
17 and other aspects of agricultural production in the
18 national and international community;



1 (7) Acquire or contract to acquire by grant or purchase
2 any real, personal, or mixed property or any interest
3 therein for its immediate or future use for the
4 purposes of this chapter; own, hold, improve, and
5 rehabilitate any real, personal, or mixed property
6 acquired, and sell, assign, exchange, transfer,
7 convey, lease, or otherwise dispose of, or encumber
8 the same;

9 (8) By itself, or in partnership with qualified persons,
10 acquire, construct, reconstruct, rehabilitate,
11 improve, alter, or repair any infrastructure or
12 accessory facilities in connection with any project;
13 own, hold, sell, assign, transfer, convey, exchange,
14 lease, or otherwise dispose of, or encumber any
15 project;

16 (9) In cooperation with the department of agriculture,
17 pursuant to chapter 167, or otherwise through direct
18 investment or coventure with a professional investor
19 or enterprise or any other person, or otherwise, to
20 acquire, construct, operate, and maintain water
21 facilities for conveying, distributing, and
22 transmitting water for irrigation and agricultural



1 uses at rates or charges determined by the
2 corporation; provided that:

3 (A) This chapter shall not be construed to permit or
4 allow the department of agriculture or any
5 agribusiness development corporation to:

6 (i) Amend or modify rights or entitlements to
7 water as provided for by article XI, section
8 7, of the Constitution of the State of
9 Hawaii, or the Hawaiian Homes Commission
10 Act, 1920, as amended, and chapter 168;

11 (ii) Diminish or abridge the traditional and
12 customary rights of ahupua'a tenants who
13 inhabited the Hawaiian Islands prior to 1778
14 under sections 1-1 and 7-1; and

15 (iii) Impair, abridge, or terminate the legal
16 rights or interests to water and its uses,
17 whether by lease, easement, or other means,
18 which are possessed or held by organizations
19 whose primary purpose is to benefit people
20 of Hawaiian ancestry; and



- 1 (B) All usage of water shall be in accordance with
- 2 chapter [f]174C[f]and other applicable laws in
- 3 the State;
- 4 (10) Assist agricultural enterprises by conducting detailed
- 5 marketing analysis and developing marketing and
- 6 promotional strategies to strengthen the position of
- 7 those enterprises and to better exploit local,
- 8 national, and international markets;
- 9 (11) Carry out specialized programs designed to develop new
- 10 markets for Hawaii agricultural products;
- 11 (12) Receive, examine, and determine the acceptability of
- 12 applications of qualified persons for allowances or
- 13 grants for the development of new crops and
- 14 agricultural products, the expansion of established
- 15 agricultural enterprises, and the altering of existing
- 16 agricultural enterprises;
- 17 (13) Coordinate its activities with any federal or state
- 18 farm credit programs;
- 19 (14) Grant options to purchase any project or to renew any
- 20 lease entered into by it in connection with any of its
- 21 projects, on the terms and conditions it deems
- 22 advisable;



- 1 (15) Provide advisory, consultative, training, and
2 educational services, technical assistance, and advice
3 to any person, partnership, or corporation, either
4 public or private, in order to carry out the purposes
5 of this chapter, and engage the services of
6 consultants on a contractual basis for rendering
7 professional and technical assistance and advice;
- 8 (16) Procure insurance against any loss in connection with
9 its property and other assets and operations in such
10 amounts and from such insurers as it deems desirable;
- 11 (17) Accept gifts or grants in any form from any public
12 agency or any other source; ~~and~~
- 13 (18) Purchase bonds issued by a county or a state agency
14 for purposes consistent with this chapter;
- 15 (19) Invest any funds held in reserves or sinking funds, or
16 any funds not required for immediate disbursement, in
17 such investments as may be lawful for fiduciaries in
18 the State; and
- 19 ~~[(18)]~~ (20) Do all things necessary or proper to carry out
20 the purposes of this chapter."

21 SECTION 2. Statutory material to be repealed is bracketed
22 and stricken. New statutory material is underscored.



1 SECTION 3. This Act shall take effect upon its approval.

2



Report Title:

Agribusiness Development Corporation; Bonds

Description:

Permits the agribusiness development corporation to purchase bonds issued by county or state agencies for purposes consistent with chapter 163D, HRS. Permits the agribusiness development corporation to invest idle funds as may be lawful for fiduciaries in the State. (SD1)

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