

Honolulu, Hawaii

FEB 14 2013

RE: S.B. No. 709

Honorable Donna Mercado Kim  
President of the Senate  
Twenty-Seventh State Legislature  
Regular Session of 2013  
State of Hawaii

Madam:

Your Committee on Agriculture, to which was referred S.B. No. 709 entitled:

"A BILL FOR AN ACT RELATING TO AGRICULTURAL DEVELOPMENT,"

begs leave to report as follows:

The purpose and intent of this measure is to:

- (1) Increase the Agribusiness Development Corporation's limit on investments in qualified securities of any one enterprise from \$500,000 to \$3,000,000; and
- (2) Allow more than \$3,000,000 to be invested in the securities of any one enterprise if the Corporation finds, after its initial investment, that additional investments in that enterprise are required to protect the initial investment of the Corporation.

Your Committee received testimony in support of this measure from the Agribusiness Development Corporation and Hawaii Cattlemen's Council.

Your Committee finds that this measure will authorize the Agribusiness Development Corporation to make grants and loans and to provide other monetary forms of assistance to carry out its mission. Among other things, this measure will provide struggling farmers with the needed capital to improve and modernize facilities to meet food safety standards and improve self-sufficiency.



As affirmed by the record of votes of the members of your Committee on Agriculture that is attached to this report, your Committee is in accord with the intent and purpose of S.B. No. 709 and recommends that it pass Second Reading and be referred to the Committee on Ways and Means.

Respectfully submitted on  
behalf of the members of the  
Committee on Agriculture,

*Clarence K. Nishihara*  
CLARENCE K. NISHIHARA, Chair



The Senate  
 Twenty-Seventh Legislature  
 State of Hawai'i

**Record of Votes  
 Committee on Agriculture  
 AGL**

Bill / Resolution No.:*  SB709	Committee Referral:  AGL, WAM	Date:  <i>2/12/13</i>		
<input type="checkbox"/> The committee is reconsidering its previous decision on this measure. If so, then the previous decision was to: _____				
The Recommendation is: <input checked="" type="checkbox"/> Pass, unamended 2312 <input type="checkbox"/> Pass, with amendments 2311 <input type="checkbox"/> Hold 2310 <input type="checkbox"/> Recommit 2313				
Members	Aye	Aye (WR)	Nay	Excused
NISHIHARA, Clarence K. (C)	✓			
KOUCHI, Ronald D. (VC)	✓			
DELA CRUZ, Donovan M.	✓			
ENGLISH, J. Kalani	✓			
THIELEN, Laura H.		✓		
WAKAI, Glenn				//
SLOM, Sam				//
<b>TOTAL</b>	<b>4</b>	<b>1</b>		<b>2</b>
Recommendation: <input checked="" type="checkbox"/> Adopted <input type="checkbox"/> Not Adopted				
Chair's or Designee's Signature: <div style="text-align:center; font-family: cursive; font-size: 1.2em; color: blue;"> <i>Neil N. H. I.</i> </div>				
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\*Only one measure per Record of Votes