

JAN 19 2018

S.B. NO. 2396

A BILL FOR AN ACT

RELATING TO LOAN PROGRAMS.

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

1 SECTION 1. The legislature finds that the agriculture loan
2 revolving fund has a balance of only \$1,800,000. The
3 legislature further finds that more agricultural lands have
4 become available, including the Galbraith Estate in Kunia, and
5 that additional funds are required to support new farmers and
6 improve the State's food self-sufficiency.

7 The legislature also finds that the department of
8 agriculture has submitted a budget request for the water
9 infrastructure special fund setting the ceiling of the fund at
10 \$410,000. The legislature further finds that additional funding
11 is necessary to provide for current and future loan
12 applications, and that the fund's ceiling must be raised
13 accordingly.

14 The purpose of this Act is to appropriate additional funds
15 to the agricultural loan revolving fund and water infrastructure
16 special fund, and to set a budget ceiling for the water
17 infrastructure special fund.



SECTION 2. Section 155-34, Hawaii Revised Statutes, is amended to read as follows:

"§155-34 Hawaii water infrastructure special fund. (a)

There is established the Hawaii water infrastructure special fund into which shall be deposited:

(1) Water infrastructure charges received for the use and services of the loan program, including the repayment of loans made under the loan program;

(2) All other funds received by the department and legally available for the purposes of the water infrastructure special fund;

(3) Interest earnings on all amounts in the water infrastructure special fund; and

(4) Any other moneys permitted by the board of agriculture.

(b) Moneys in the water infrastructure special fund may be used for the purposes of:

(1) Making water infrastructure loans;

(2) Paying administrative costs of the loan program; or

(3) Paying any other costs related to the loan program.



1 (c) The unexpended and unencumbered moneys in the fund in
2 excess of \$2,500,000 on June 30 of each fiscal year shall be
3 transferred by the director of finance into and become a
4 realization of the general fund on that date."

5 SECTION 3. There is appropriated out of the general
6 revenues of the State of Hawaii the sum of \$5,000,000 or so much
7 thereof as may be necessary for fiscal year 2018-2019 to be
8 deposited into the agriculture loan revolving fund.

9 SECTION 4. There is appropriated out of the agriculture
10 loan revolving fund the sum of \$5,000,000 or so much thereof as
11 may be necessary for fiscal year 2018-2019 for new farmers and
12 anticipated disaster funding.

13 The sum appropriated shall be expended by the department of
14 agriculture for the purposes of this Act.

15 SECTION 5. There is appropriated out of the general
16 revenues of the State of Hawaii the sum of \$2,500,000 or so much
17 thereof as may be necessary for fiscal year 2018-2019 to be
18 deposited into the water infrastructure special fund.

19 SECTION 6. There is appropriated out of the water
20 infrastructure special fund the sum of \$2,500,000 or so much



1 thereof as may be necessary for fiscal year 2018-2019 for
2 purposes of meeting current and anticipated loan applications.

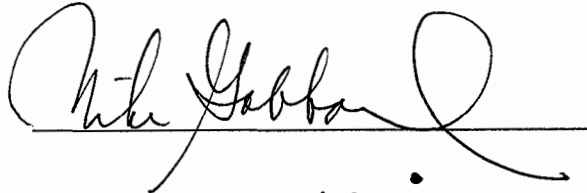
3 The sum appropriated shall be expended by the department of
4 agriculture for the purposes of this Act.

5 SECTION 7. New statutory material is underscored.

6 SECTION 8. This Act shall take effect on July 1, 2018.

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INTRODUCED BY:



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S.B. NO. 2396

Report Title:

Agriculture Loan Revolving Fund; Water Infrastructure Special Fund; Department of Agriculture; Appropriations

Description:

Sets a budget ceiling of \$2,500,000 for the water infrastructure special fund. Appropriates funds for the agriculture loan revolving fund and water infrastructure special fund.

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