

Honolulu, Hawaii

February 16, 2018

RE: H.B. No. 2426
H.D. 1

Honorable Scott K. Saiki
Speaker, House of Representatives
Twenty-Ninth State Legislature
Regular Session of 2018
State of Hawaii

Sir:

Your Committee on Agriculture, to which was referred H.B. No. 2426 entitled:

"A BILL FOR AN ACT RELATING TO THE AGRIBUSINESS DEVELOPMENT CORPORATION,"

begs leave to report as follows:

The purpose of this measure is to preserve agricultural lands for agricultural production by authorizing the issuance of general obligation bonds to fund the acquisition by the Agribusiness Development Corporation of identified high value farm land in west Kauai.

The Department of Agriculture, Agribusiness Development Corporation, Hawaii Cattlemen's Council, Inc., Hartung Brothers Hawaii, Inc., Hawai'i Farm Bureau, and a concerned individual supported this measure.

Your Committee notes that it has requested that the Agribusiness Development Corporation provide greater detail on the high value farm land in west Kauai that it hopes to acquire through the use of general obligation bonds to the Committee on Finance.



Your Committee has amended this measure by changing:

- (1) The amount of general obligation bonds authorized to be issued from \$6,000,000 to an unspecified amount; and
- (2) Its effective date to July 1, 2150, to facilitate further discussion.

Should your Committee on Finance deliberate this measure further, your Committee on Agriculture respectfully requests that it consider authorizing the issuance of \$6,000,000 in general obligation bonds for the acquisition by the Agribusiness Development Corporation of identified high value farm land in west Kauai. Your Committee also respectfully requests the Committee on Finance to consider using general funds for the purchase of the farm land in west Kauai.

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 H.B. No. 2426, as amended herein, and recommends that it pass Second Reading in the form attached hereto as H.B. No. 2426, H.D. 1, and be referred to your Committee on Finance.

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


RICHARD P. CREAGAN, Chair



