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April 4, 2018

TO: Senator Donovan M. Dela Cruz, Chair
Senate Committee on Ways and Means

FROM: Joseph Lapilio, President and CEO
Waianae Economic Development Council

SUBJECT: HB 2333 HD1, RELATING TO THE HAWAII COMMUNITY-BASED ECONOMIC
DEVELOPMENT TECHNICAL AND FINANCIAL ASSISTANCE PROGRAM.

Aloha Chair Dela Cruz and Members of the Senate Committee on Ways and Means. Thank you for this opportunity to speak on behalf of HB2333, HD1, Relating to the Hawaii Community Vased Economic Development Technical and Financial Assistance Program.

The Waianae Economic Development Council (WEDC) strongly supports HB 2333, HDI. This bill authorizes DBEDT to deposit moneys it receives from the repayments of loans and payments of interest or fees from three DBEDT legacy small business loan programs into the Hawaii Community-based Economic Development (CBED) Revolving Fund to make loans and grants to small businesses that will result in positive community economic impacts.

The Community-based Economic Development (CBED) Program addresses the needs of Hawaii's most socially and economically challenged regions and demographic groups through community-supported economic development projects. By stimulating business activity and creating jobs, the CBED program improves the economic environment and standard of living in some of Hawaii's most vulnerable communities, particularly those in rural areas of the State, like the Waianae Coast.

The CBED program has been in existence for almost 25 years and has been a tremendous asset and support to business and economic development on the Waianae Coast. We support their work and see this bill helping them to become more effective in communities like ours. Thank you for the opportunity to provide testimony.