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EMPLOYEES' RETIREMENT SYSTEM
HAWAII EMPLOYER-UNION HEALTH BENEFITS TRUST FUND
OFFICE OF THE PUBLIC DEFENDER

ADMINISTRATIVE AND RESEARCH OFFICE
BUDGET, PROGRAM PLANNING AND
MANAGEMENT DIVISION
FINANCIAL ADMINISTRATION DIVISION
OFFICE OF FEDERAL AWARDS MANAGEMENT (OFAM)

WRITTEN ONLY

TESTIMONY BY LAUREL A. JOHNSTON
ACTING DIRECTOR, DEPARTMENT OF BUDGET AND FINANCE
TO THE SENATE COMMITTEE ON WAYS AND MEANS
ON
SENATE BILL NO. 1208, PROPOSED SD2

February 6, 2018
10:00 A.M.
Room 211

RELATING TO AGRICULTURE

Senate Bill No. 1208, Proposed SD2, authorizes the issuance of Special Purpose Revenue Bonds (SPRB) to assist Twin Bridge Farms, Inc. to purchase certain lands pursuant to Part X, Chapter 39A, Hawaii Revised Statutes.

The Department is providing comments only to advise the Legislature and prospective SPRB parties that should the legislation be approved, approval of the SPRB issuance and conduit loan will require further review of the financing proposal to ensure compliance with all federal, state and credit underwriting requirements. For additional information, please consult our FAQ located at the following link:

<http://budget.hawaii.gov/wp-content/uploads/2012/11/SPRB-FAQ.pdf>.

Thank you for your consideration of our comments.



February 1, 2018

Senator Donovan Dela Cruz
Chair, Senate Committee on Ways and Means
Hawaii State Capitol
Honolulu, HI 96813

Senator Dela Cruz,

Thank you for the opportunity to testify on SB1208 SD2. I support the bill to issue special purpose revenue bonds to assist Twin Bridge Farms in purchasing TMK 6-7-001:026. The parcel is 281 acres and is located at 67-421 Farrington Highway Waialua, HI 96791.

Twin Bridge Farms was founded in 1998 and is currently a 250-acre operation in Waialua that produces primarily asparagus along with seed corn, sunflowers, and potatoes for consumption and seed. It is part of a group of farms that established diversified agriculture on the North Shore after Waialua Sugar shut down in the mid-1990s. Our asparagus and potatoes can be found in local restaurants and supermarkets across the State.

The new parcel represents an opportunity to expand our operation and move into larger scale potato production. The new operation will employ 8-10 new employees and the potatoes will be distributed through our current distribution channels.

Thank you again for considering SB1208 SD2. The added local production will go a long ways towards the State's goal of doubling food production.

Sincerely,

Milton Agader
Twin Bridge Farms

SB-1208-SD-1

Submitted on: 2/1/2018 7:28:28 PM

Testimony for WAM on 2/6/2018 10:00:00 AM

Submitted By	Organization	Testifier Position	Present at Hearing
Melinda Buck		Support	No

Comments:

I Melinda Buck support this measure. The preservation to keep our agricultural land is extremely important for all Hawaiian islands. Support local agricultural is an important part of Hawaii staying self sustainable. Preserving the land from housing developments.

SB-1208-SD-1

Submitted on: 2/5/2018 9:26:22 AM

Testimony for WAM on 2/6/2018 10:00:00 AM

Submitted By	Organization	Testifier Position	Present at Hearing
J Ashman		Support	No

Comments:

Expressing support for SB1208 Proposed SD2.

Thank you.