

DAVID Y. IGE
Governor

JOSH GREEN
Lt. Governor



PHYLLIS SHIMABUKURO-GEISER
Chairperson, Board of Agriculture

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**TESTIMONY OF PHYLLIS SHIMABUKURO-GEISER
CHAIRPERSON, BOARD OF AGRICULTURE**

BEFORE THE SENATE COMMITTEE ON WAYS & MEANS

**APRIL 3, 2019
10:20 A.M.
CONFERENCE ROOM 211**

**HOUSE BILL NO. 530 HD1 SD1
RELATING TO MANAGEMENT OF STATE FUNDS**

Chairperson Dela Cruz and Members of the Committee:

Thank you for the opportunity to present testimony on House Bill 530 HD1 SD1. This bill establishes linked investments to provide loan funds for agriculture and authorizes the State to invest in linked investments. The Department of Agriculture supports the intent of the bill provided it does not impact the Department's priorities listed in the Executive Budget and offers the following comments.

The Department supports the concept of making additional funds available for agriculture but feels that available capital is not an issue for financial institutions. The Department would also note that during times of natural disasters, commercial lenders are often hesitant to make loans and it is often the mission of government lenders. Having a robust state agricultural lending program would be able to address this need.

Thank you for the opportunity to testify on this measure.



DAVID Y. IGE
GOVERNOR



RODERICK K. BECKER
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EMPLOYEES' RETIREMENT SYSTEM
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WRITTEN ONLY

TESTIMONY BY RODERICK K. BECKER
DIRECTOR, DEPARTMENT OF BUDGET AND FINANCE
TO THE SENATE COMMITTEE ON WAYS AND MEANS
ON
HOUSE BILL NO. 530, H.D. 1, S.D.1

**April 3, 2019
10:20 A.M.
Conference Room 211**

RELATING TO MANAGEMENT OF STATE FUNDS

House Bill No. 530, H.D. 1, S.D. 1 proposes to amend Chapter 36, HRS, relating to the Management of State Funds. The bill proposes establishment of a Linked Investment Program to support loans relating to Agriculture in Hawai'i.

The Department appreciates that our suggested changes to the bill have been incorporated into S.D.1.

Thank you for your consideration of our comments.