

STAND. COM. REP. NO.

977

Honolulu, Hawaii

MAR 16 , 2021

RE: S.B. No. 336
S.D. 1

Honorable Scott K. Saiki
Speaker, House of Representatives
Thirty-First State Legislature
Regular Session of 2021
State of Hawaii

Sir:

Your Committee on Agriculture, to which was referred S.B. No. 336, S.D. 1, entitled:

"A BILL FOR AN ACT RELATING TO AGRICULTURAL LOANS,"

begs leave to report as follows:

The purpose of this measure is to increase, from \$25,000 to \$50,000, the maximum amount of each agricultural and aquacultural loan that the Chairperson of the Board of Agriculture may be authorized to approve unilaterally.

Your Committee received testimony in support of this measure from the Department of Agriculture, Hawaii Farm Bureau, Ulupono Initiative, and one individual.

Your Committee finds that the Chairperson's unilateral approval authority has not been increased since it was originally authorized in 1982. Since that time, business costs and the speed of business have increased significantly. The proposed increase in the limit to \$50,000 will expand the use of micro-loans and allow applicants to obtain adequate funding on a timely basis.

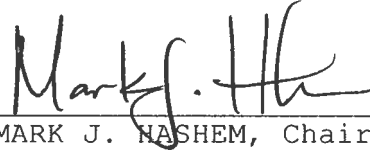
As affirmed by the record of votes of the members of your Committee on Agriculture that is attached to this report, your Committee is in accord with the intent and purpose of S.B.

2021-2368 SB336 SD1 HSCR HMSO



No. 336, S.D. 1, and recommends that it pass Second Reading and be referred to your Committee on Finance.

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



MARK J. NASHEM, Chair



