

Honolulu, Hawaii

APR 24 , 2025

RE: H.B. No. 984
H.D. 2
S.D. 1
C.D. 1

Honorable Nadine K. Nakamura
Speaker, House of Representatives
Thirty-Third State Legislature
Regular Session of 2025
State of Hawaii

Honorable Ronald D. Kouchi
President of the Senate
Thirty-Third State Legislature
Regular Session of 2025
State of Hawaii

Madam and Sir:

Your Committee on Conference on the disagreeing vote of the House of Representatives to the amendments proposed by the Senate in H.B. No. 984, H.D. 2, S.D. 1, entitled:

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

having met, and after full and free discussion, has agreed to recommend and does recommend to the respective Houses the final passage of this bill in an amended form.

The purpose of this measure is to:

- (1) Update the Agricultural Loan Program by lowering and fixing interest rates, increasing and standardizing loan limits, and reducing the required number of credit denials;
- (2) Establish a program for a secured line of credit and create a new loan initiative to encourage larger scale agriculture for import replacement and crops grown for farm-to-state programs;



- (3) Include food hubs as an eligible entity for Class E loans;
and
- (4) Appropriate funds into and out of the Agricultural Loan Revolving Fund to meet the anticipated increase in loan demand and to accommodate the increased loan limits.

Your Committee on Conference has amended this measure by:

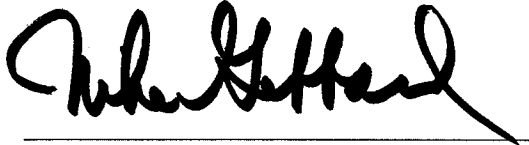
- (1) Inserting loan limits for Class A, B, C, E, F, G, and K loans;
- (2) Inserting a line of credit limit for Class J loans;
- (3) Deleting language that would have appropriated funds into and out of the Agricultural Loan Revolving Fund to meet the anticipated increase in loan demand and to accommodate the increased loan limits;
- (4) Changing the effective date to July 1, 2025; and
- (5) Making technical, nonsubstantive amendments for the purposes of clarity, consistency, and style.

As affirmed by the record of votes of the managers of your Committee on Conference that is attached to this report, your Committee on Conference is in accord with the intent and purpose of H.B. No. 984, H.D. 2, S.D. 1, as amended herein, and recommends that it pass Final Reading in the form attached hereto as H.B. No. 984, H.D. 2, S.D. 1, C.D. 1.



Respectfully submitted on behalf
of the managers:

ON THE PART OF THE SENATE



MIKE GABBARD
Chair



HENRY J.C. AQUINO
Co-Chair

ON THE PART OF THE HOUSE




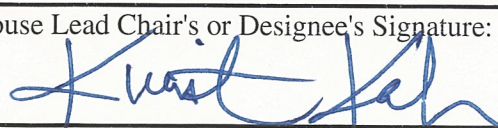
KIRSTI KAHALOA
Co-Chair



MATTHIAS KUSCH
Co-Chair



Record of Votes of a Conference Committee

Bill / Concurrent Resolution No.: HB 984, HD 2, SD 1					Date/Time: April 23, 2025 9:30am				
<input checked="" type="checkbox"/> The recommendation of the House and Senate managers is to pass with amendments (CD).									
<input type="checkbox"/> The Committee is reconsidering its previous decision.									
The recommendation of the Senate Manager(s) is to AGREE to the House amendments made to the Senate Measure					The recommendation of the House Manager(s) is to AGREE to the Senate amendments made to the House Measure.				
Senate Managers	A	WR	N	E	House Managers	A	WR	N	E
GABBARD, Mike, Chr.	✓				KAHALOA, Kirstin, Co-Chr.	✓			
AQUINO, Henry J.C., Co-Chr.	✓				KUSCH, Matthias, Co-Chr.	✓			
RICHARDS, III, Herbert M. "Tim"	✓				PERRUSO, Amy A.	✓			
AWA, Brenton				✓	QUINLAN, Sean				✓
					MATSUMOTO, Lauren	✓			
TOTAL	3			1	TOTAL	4			1
A = Aye		WR = Aye with Reservations			N = Nay		E = Excused		
Senate Recommendation is:					House Recommendation is:				
<input checked="" type="checkbox"/> Adopted <input type="checkbox"/> Not Adopted					<input checked="" type="checkbox"/> Adopted <input type="checkbox"/> Not Adopted				
Senate Lead Chair's or Designee's Signature:					House Lead Chair's or Designee's Signature:				
									
Distribution: Original					Yellow				
File with Conference Committee Report					House Clerk's Office				
					Pink				
					Senate Clerk's Office				
					Goldenrod				
					Drafting Agency				