

STAND. COM. REP. NO.

1108

Honolulu, Hawaii

FEB 28 , 2025

RE: H.B. No. 984
H.D. 2

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

Madame:

Your Committee on Finance, to which was referred H.B. No. 984, H.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:

- (1) Lower and fix the State's Agricultural Loan Program's interest rates, increase loan limits, and reduce the required number of credit denials;
- (2) Establish a program for a secured line of credit and create a new loan initiative for farm expansion to grow import replacement crops or crops for farm-to-state programs; and
- (3) Appropriate funds.

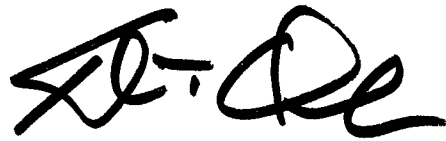
Your Committee received testimony in support of this measure from the Department of Agriculture; Department of Research and Development of the County of Hawai'i; Hawai'i Farm Bureau; Ulupono Initiative; Hawaii Cattlemen's Council, Inc.; Hawai'i Food+ Policy; and three individuals.



Your Committee has amended this measure by changing the cap amounts for various loans to unspecified amounts and percentages.

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

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



KYLE T. YAMASHITA, Chair



HSCR 1108

Bill/Resolution No.: HB 909, HD 1		Committee Referral: AGR, FIN		Date: 2/20/25	
<input checked="" type="checkbox"/> The committee is reconsidering its previous decision on the measure.					
The recommendation is to: <input type="checkbox"/> Pass, unamended (as is) <input checked="" type="checkbox"/> Pass, with amendments (HD) <input type="checkbox"/> Hold <input type="checkbox"/> Pass short form bill with HD to recommit for future public hearing (recommit)					
FIN Members		Ayes	Ayes (WR)	Nays	Excused
1. YAMASHITA, Kyle T. (C)		/			
2. TAKENOUCHI, Jenna (VC)		/			
3. GRANDINETTI, Tina Nakada		/			
4. HOLT, Daniel		/			
5. HUSSEY, Ikaika		/			
6. KEOHOKAPU-LEE LOY, Sue L.		/			
7. KITAGAWA, Lisa		/			
8. KUSCH, Matthias		/			
9. LAMOSAO, Rachele F.		/			
10. LEE, Mike		/			
11. MIYAKE, Tyson K.		/			
12. MORIKAWA, Dee		/			
13. TEMPLO, Shirley Ann		/			
14. ALCOS III, David					/
15. REYES ODA, Julie		/			
16. WARD, Gene					/
TOTAL (16)		14	0	0	2
The recommendation is: <input checked="" type="checkbox"/> Adopted <input type="checkbox"/> Not Adopted If joint referral, _____ did not support recommendation. committee acronym(s)					
Vice Chair's or designee's signature: _____					
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