

Honolulu, Hawaii

APR 04 2025

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

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

Sir:

Your Committee on Ways and Means, to which was referred H.B. No. 984, H.D. 2, S.D. 1, entitled:

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

begs leave to report as follows:

The purpose and intent of this measure is to update the Agricultural Loan Program.

Specifically, this measure:

- (1) Lowers and fixes the interest rates, increases loan limits, and reduces the required number of credit denials pertaining to the program;
- (2) Establishes a program for a secured line of credit and creates a new loan initiative to encourage larger scale agriculture for import replacement and crops grown for farm to state programs;
- (3) Adds food hubs as qualified borrowers; and
- (4) Appropriates moneys to meet the anticipated increase in loan demand and to accommodate the increased loan limits.



Your Committee received written comments in support of this measure from the Department of Agriculture, Hawaii County Department of Research and Development, Hawaii Ag Finance Network, Hawaii Cattlemen's Council, Hawaii Farm Bureau, Hawaii Farmers Union, Purple Maia Foundation, Ulupono Initiative, and one individual.

Your Committee recognizes that the Agricultural Loan Program requires an update to meet the current needs of the agricultural industry and to support state self-sufficiency in food production. Your Committee finds that updates to the program, including interest rate adjustments, new lines of credit, expansion of qualified borrowers, and increasing loan limits will expand access to affordable capital for ranchers and farmers in the State.

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

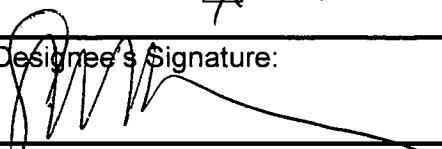
Respectfully submitted on  
behalf of the members of the  
Committee on Ways and Means,

  
DONOVAN M. DELA CRUZ, Chair



The Senate  
 Thirty-Third Legislature  
 State of Hawai'i

**Record of Votes**  
**Committee on Ways and Means**  
**WAM**

Bill / Resolution No.:* <b>HB984 HD2 SD1</b>	Committee Referral: <b>AEN, WAM</b>	Date: <b>4/2/2025</b>		
<input type="checkbox"/> The Committee is reconsidering its previous decision on this measure. If so, then the previous decision was to: _____				
The Recommendation is: <input checked="" type="checkbox"/> Pass, unamended 2312 <input type="checkbox"/> Pass, with amendments 2311 <input type="checkbox"/> Hold 2310 <input type="checkbox"/> Recommit 2313				
Members	Aye	Aye (WR)	Nay	Excused
DELA CRUZ, Donovan M. (C)	X			
MORIWAKI, Sharon Y. (VC)	X			
AQUINO, Henry J.C.	X			
DECOITE, Lynn	X			
ELEFANTE, Brandon J.C.	X			
HASHIMOTO, Troy N.	X			
INOUYE, Lorraine R.	X			
KANUHA, Dru Mamo	X			
KIDANI, Michelle N.	X			
KIM, Donna Mercado	X			
LEE, Chris	X			
WAKAI, Glenn	X			
FEVELLA, Kurt	X			
<b>TOTAL</b>	<b>13</b>	<b>0</b>	<b>0</b>	<b>0</b>
Recommendation: <input checked="" type="checkbox"/> Adopted <input type="checkbox"/> Not Adopted				
Chair's or Designee's Signature: 				
Distribution:             Original             Yellow             Pink             Goldenrod File with Committee Report             Clerk's Office             Drafting Agency             Committee File Copy				

\*Only one measure per Record of Votes