

ACT 347

H.B. NO. 692

A Bill for an Act Relating to Agriculture.

*Be It Enacted by the Legislature of the State of Hawaii:*

SECTION 1. Section 153-3, Hawaii Revised Statutes, is amended to read as follows:

**“§153-3 Hawaii agricultural products revolving fund.** There is hereby established the Hawaii agricultural products revolving fund into which shall be deposited all moneys received as repayment of allowances and proceeds payments as provided for in this chapter. The revolving fund may be expended by the board of agriculture for the purposes of this chapter. The department, by its board of agriculture, may transfer moneys from the agricultural products revolving fund to the agriculture loan revolving fund or the aquaculture loan revolving fund, from which moneys shall be disbursed by the department pursuant to chapters 155 and 219, respectively, and may transfer moneys from those revolving funds to the agricultural products revolving fund for disbursement pursuant to this chapter; provided that:

- (1) The amount of moneys transferred shall not exceed \$1,000,000 for each revolving fund within the calendar year;
- (2) Twenty days prior to the convening of each regular session of the legislature, the department shall report to the legislature all transfers that were made among the agricultural products revolving fund, the agriculture loan revolving fund, and the aquaculture loan revolving fund during the preceding calendar year and the balance of each revolving fund as of December 31 of each year; and
- (3) This authority to transfer moneys shall expire three years after the approval date of this Act.”

SECTION 2. Section 155-14, Hawaii Revised Statutes, is amended by amending subsection (a) to read as follows:

“(a) There is created a special fund to be known as the agriculture loan revolving fund, from which moneys shall be loaned by the department of agriculture under this chapter. The department, by its board of agriculture, may transfer [funds] moneys from the agriculture loan revolving fund to the agricultural products revolving fund or the aquaculture loan revolving fund, from which moneys shall be [loaned] disbursed by the department pursuant to [chapter] chapters 153 and 219[;], respectively, and may transfer moneys from those revolving funds to the agriculture loan revolving fund for disbursement pursuant to this chapter; provided that:

- (1) The amount of moneys transferred shall not exceed \$1,000,000 for each revolving fund within the calendar year [provided that twenty];
- (2) Twenty days prior to the convening of each regular session of the legislature, the department shall report to the legislature all transfers that were made [from] among the agriculture loan revolving fund [to], the agricultural products revolving fund, and the aquaculture loan revolving fund during the preceding calendar year and the balance of each [loan] revolving fund as of December 31 of each year; and

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- (3) This authority to transfer moneys shall expire three years after the approval date of this Act.”

SECTION 3. Section 219-4, Hawaii Revised Statutes, is amended by amending subsection (a) to read as follows:

“(a) There is established a special fund to be known as the aquaculture loan revolving fund from which moneys shall be loaned by the department of agriculture under this chapter. The department, by its board of agriculture, may transfer [funds] moneys from the aquaculture loan revolving fund to the agricultural products revolving fund or the agriculture loan revolving fund, from which moneys shall be [loaned] disbursed by the department pursuant to [chapter] chapters 153 and 155[;], respectively, and may transfer moneys from those revolving funds to the aquaculture loan revolving fund for disbursement pursuant to this chapter; provided that:

- (1) The amount of moneys transferred shall not exceed \$1,000,000 for each revolving fund within the calendar year[;], provided that twenty]
- (2) Twenty days prior to the convening of each regular session of the legislature, the department shall report to the legislature all transfers that were made [from] among the aquaculture loan revolving fund [to], the agricultural products revolving fund, and the agriculture loan revolving fund during the preceding calendar year and the balance of [the aquaculture loan] each revolving fund as of December 31 of each year[.]; and
- (3) This authority to transfer moneys shall expire three years after the approval date of this Act.”

SECTION 4. Statutory material to be repealed is bracketed. New statutory material is underscored.

SECTION 5. This Act shall take effect upon its approval.

(Approved June 16, 1989.)