

A Bill for an Act Making An Emergency Appropriation for the Agribusiness Development Corporation.

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

SECTION 1. This Act is recommended by the governor for immediate passage in accordance with section 9 of article VII of the Constitution of the State of Hawaii.

SECTION 2. Act 328, Session Laws of Hawaii 1997, as amended by Act 116, Session Laws of Hawaii 1998, appropriated certain designated sums from the Hawaii agricultural development revolving fund for agribusiness development and research (AGR 161) for the fiscal year 1998-1999.

A critical funding emergency exists. The papaya ringspot virus disease has devastated the papaya industry. A genetically engineered papaya proven to be resistant to the ringspot virus was recently developed and patented. Securing the patent licenses for the transgenic papaya is expected to ensure the economic growth and expansion of the papaya industry in Hawaii. A project authorized by the agribusiness development corporation to assist the papaya industry with the cost of securing the transgenic papaya patent licenses requires the expenditure of additional funds in fiscal year 1998-1999 from the Hawaii agricultural development revolving fund.

The purpose of this Act is to appropriate additional revolving funds in fiscal year 1998-1999 to allow the agribusiness development corporation to reimburse the papaya industry for securing patent licenses needed to commercialize the transgenic papaya and to allow the agribusiness development corporation to carry out its ongoing projects.

SECTION 3. There is appropriated out of the Hawaii agricultural development revolving fund the sum of \$50,000, or so much thereof as may be necessary for fiscal year 1998-1999, to reimburse the papaya industry for securing patent licenses needed to commercialize the transgenic papaya and to allow the agribusiness development corporation to carry out its ongoing projects.

SECTION 4. The sums appropriated shall be expended by the agribusiness development corporation for the purposes of this Act.

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

(Approved April 23, 1999.)