

ACT 132

H.B. NO. 2062

A Bill for an Act Relating to Agricultural Loans.

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

SECTION 1. There is appropriated out of the general revenues of the State of Hawaii the sum of \$1,500,000 or so much thereof as may be necessary for fiscal year 2022-2023 to be deposited into the agricultural loan revolving fund.

SECTION 2. There is appropriated out of the agricultural loan revolving fund the sum of \$1,500,000 or so much thereof as may be necessary for fiscal year 2022-2023 for the purpose of funding class D emergency loans made pursuant to section 155-9(e), Hawaii Revised Statutes; provided that the department of agriculture may approve emergency loans of up to \$1,500,000 in excess of the \$5,000,000 annual ceiling for the agricultural loan revolving fund during a state of emergency declared by the governor pursuant to chapter 127A, Hawaii Revised Statutes.

The sum appropriated shall be expended by the department of agriculture for the purposes of this Act.

SECTION 3. This Act shall take effect on July 1, 2022.

(Approved June 27, 2022.)