



UNIVERSITY OF HAWAII SYSTEM

Legislative Testimony

**Testimony Presented Before the
House Committee on Judiciary**

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Senate Bill 2479 – PROPOSING AN AMENDMENT TO ARTICLE VII, SECTION 12, OF THE HAWAII STATE CONSTITUTION

Chair Luke, Vice Chair Oshiro, and Members of the Committee:

The purpose of the bill is to propose a constitutional amendment to authorize the State to issue SPRBs and use the proceeds from the bonds to assist agricultural businesses operating on important agricultural land.

For Hawaii to be competitive globally, it must diversify its economic base. Agriculture can be a major player in this process by developing high-value products that take advantage of Hawaii's brand identity. As the legislature has already demonstrated with the passage of HB1640 which became Act 183 last session, we need to preserve and protect important agricultural lands, become more food self-sufficient, and provide necessary incentives for agricultural economic viability. Encouraging agricultural development not only will pay financial dividends to the state but will pay environmental and social dividends as well.

SB2479 would allow the use of special purpose revenue bonds by agricultural businesses operating on important agricultural lands, and thus enhance the State's commitment to preserving agricultural lands and promoting agricultural industry.

For these reasons, I support SB2479. Thank you for the opportunity to testify.