



# UNIVERSITY OF HAWAI'I SYSTEM

## Legislative Testimony

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Testimony Presented Before the  
House Committee on Finance

February 24, 2007

by

Darren Okimoto

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University of Hawai'i at Mānoa

### **HB1222 HD1 Relating to Loans for Agricultural and Aquaculture Purposes.**

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

My name is Darren Okimoto and I am the Extension Leader for the University of Hawai'i Sea Grant College Program (UH Sea Grant). I offer written testimony in strong support of HB1222 HD1 which appropriates state funds to 'increase aquaculture loan limits for Class A & B loans to \$800,000, makes credit denial requirements identical to the agricultural loan program by eliminating the one loan denial, creates a "new aquaculturist program," transfers and incorporates aquaculture funds into the agriculture funds, and combines the aquaculture fund expenditure ceiling with the agriculture fund expenditure ceiling.'

UH Sea Grant through its aquaculture extension specialists and agents has worked successfully with the state's Aquaculture Development Program to promote and develop Hawaii's growing aquaculture industry with over \$28 million in sales in 2005. The enactment of HB1222 HD1 by the state will further aid in the development of the industry and signal Hawai'i's commitment to support one of agriculture's fastest growing sectors.

I therefore strongly endorse HB1222 HD1 and seek your support in the passage of this bill.

Thank you for the opportunity to testify in support of HB1222 HD1, provided that its passage does not supplant the Board of Regents approved Biennium Budget request.