



# **UNIVERSITY OF HAWAII SYSTEM**

## **Legislative Testimony**

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

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**by  
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### **Senate Bill 2485 SD 2 HD 1– RELATING TO SPECIAL PURPOSE REVENUE BONDS**

Chair Takamine, Vice Chair Kawakami, and Members of the Committee:

The purpose of the bill is to allow the authorization of special purpose revenue bonds for certain agricultural enterprises operating on agricultural lands.

For Hawai'i 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 Hawai'i's brand identity. Encouraging agricultural development not only will pay financial dividends to the state but will pay environmental and social dividends as well, by preserving and protecting our agricultural lands and helping us become more food self-sufficient.

SB2485 SD2 HD1 would provide an incentive to agricultural enterprises by allowing the use of special purpose revenue bonds for constructing or renovating irrigation systems or infrastructure on agricultural lands, and would thus enhance the State's commitment to preserving these lands and promoting agricultural industry.

For these reasons, I support SB2485 SD2 HD1. Thank you for the opportunity to testify.