



UNIVERSITY OF HAWAI‘I SYSTEM

Legislative Testimony

Testimony Presented Before the
House Committee on Agriculture

March 15, 2006

by

Andrew G. Hashimoto, Dean, College of Tropical Agriculture and Human Resources

Senate Bill 2485 SD 2 – RELATING TO SPECIAL PURPOSE REVENUE BONDS

Chair Abinsay and Vice Chair Tsuji and Members of the Committee:

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

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.

SB2485 SD2 would provide an incentive to agricultural businesses by allowing the use of special purpose revenue bonds for constructing or renovating irrigation systems or infrastructure on important 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. Thank you for the opportunity to testify.