Testimony Presented before the Senate Committee on Water, Land, Agriculture, and Hawaiian Affairs February 7, 2007 by

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SB 934, Relating to Agriculture

Chair Kokubun, Vice Chair Tokuda, and Members of the Committee:

The purpose of Senate Bill 934 is to authorize the Agribusiness Development Corporation (ADC) to issue revenue bonds to purchase land in Central O'ahu from the Galbraith trust, appropriates funds to purchase the lands, and enables the ADC to contract with lending institutions to provide lease management services.

The University supports SB 934.

Protecting important agricultural lands is fundamental to Hawai'i's future. Agriculture and its value-added products contribute \$2.4 billion to the state's economy and employ more than 38,000 people. Growing food locally improves our food security, and the production of biofuel and bioenergy crops has great potential for lessening our dependence on imported petroleum. In addition, farming supports our tourism industry by conserving green, open countryside that our visitors value.

Demand for residential development in Central Oʻahu remains high. The State of Hawai'i should purchase strategic parcels of Central Oʻahu's important agricultural lands to ensure that they remain in agriculture in perpetuity. By enabling the ADC to purchase agricultural lands from the Galbraith trust and lease those lands for up to 55 years, SB 934 will guarantee the long-term availability of these lands for farming and will support the continued growth of diversified agriculture in Hawai'i.

Thank you for the opportunity to testify on this bill.