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STATE OF HAWAII AGRICULTURAL EMERGENCY LOAN PROGRAM

On August 23, 2022 the Hawai'i Board of Agriculture approved an emergency loan program to provide assistance to qualified farmers affected by the economic impacts as a result of the overpopulation of Axis Deer in the County of Maui.

The Board approved the following loan amounts, terms and parameters:

- Maximum loan amount: \$150,000.00
- Terms to be determined on a case-by-case basis as needed. Consideration will be based on historical farm performance and projected cash flow based on reasonable assumptions of revenue and expenses.
- Interest rate: 3%
- The credit denial requirement shall be waived for loans \$100,000.00 or less. Loans larger than \$100,000 up to the limit of \$150,000 shall require 1 credit denial.
- The 3-years residency requirement for U.S. Citizens and permanent resident aliens shall not apply.
- Collateral requirements may be modified or waived, as necessary, on a case-by-case basis. Wherever possible, the provisions of Section 155-11, Security for Loans, should be followed.
- Emergency Loan Applications can be accepted from Sept. 1, 2022 until December 31, 2022.

For agribusinesses and farmers needing loans of \$50,000 or less, micro-loans involving less paperwork and swifter processing are available.

For further information, please call the Agricultural Loan Division in Honolulu at 808-973-9460 or email HDOA.AGLOAN@hawaii.gov.

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Morris Atta, Acting Non-Discrimination Coordinator Hawai'i Department of Agriculture, 1428 S. King Street, Honolulu, HI 96814, (808) 973-9553, hdoa.titlevi@hawaii.gov

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