

State of Hawaii
Department of Agriculture
Honolulu, Hawaii

January 11, 2008

REPORT TO THE TWENTY-FOURTH LEGISLATURE
2008 REGULAR SESSION

IN COMPLIANCE WITH

SECTIONS 155-14 AND 219-4, HAWAII REVISED STATUTES

Sections 155-14 and 219-4, Hawaii Revised Statutes, allow the Department of Agriculture to transfer funds between the Agriculture Loan Revolving Fund and the Aquaculture Loan Revolving Fund. Sections 155-14 and 219-4, Hawaii Revised Statutes, also set a ceiling of \$1 million for each revolving fund that can be transferred during a calendar year; and requires the department to report to the Legislature, twenty days prior to the convening of each session, all transfers made between the two funds during the preceding year and the balance of each loan fund as of December 31st.

The Department of Agriculture reports that no transfers were made during 2007.

Following are the loan fund balances as of December 31, 2007:

AGRICULTURE LOAN REVOLVING FUND

\$26,177,945.82*

** Available for loans: \$10,576,710.77*

AQUACULTURE LOAN REVOLVING FUND

\$1,266,868.84*

** Available for Loans: \$376,073.89*