

**REPORT TO THE TWENTY-EIGHTH LEGISLATURE
2016 REGULAR SESSION**

IN COMPLIANCE WITH

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

**PREPARED BY
HAWAII DEPARTMENT OF AGRICULTURE
JANUARY 2016**

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 2015.

Following are the loan fund balances as of December 31, 2015:

AGRICULTURE LOAN REVOLVING FUND

\$27,031,256.45*

* Available for loans: \$3,440,782.71

AQUACULTURE LOAN REVOLVING FUND

\$1,443,313.87*

* Available for Loans: \$1,006,256.90