

JOSH GREEN, M.D.
Governor

SYLVIA LUKE
Lt. Governor



SHARON HURD
Chairperson, Board of Agriculture

DEAN MATSUKAWA
Deputy to the Chairperson

State of Hawai'i
DEPARTMENT OF AGRICULTURE
KA 'OIHANA MAHI'AI
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January 13, 2025

The Honorable Ronald D. Kouchi,
President and Members of the Senate
Thirty-third State Legislature
State Capitol, Room 409
Honolulu, Hawaii 96813

The Honorable Nadine Nakamura,
Speaker and Members of the House
of Representatives
Thirty-third State Legislature
State Capitol, Room 431
Honolulu, Hawaii 96813

Dear President Kouchi, Speaker Nakamura, and Members of the Legislature:

For your information and consideration, I am transmitting a copy of the Annual Report on the Transfers between the Agricultural Loan Revolving Fund and Aquaculture Loan Revolving Fund as required by §155-14 and §219-4, Hawai'i Revised Statutes. In accordance with Section 93-16, Hawaii Revised Statutes, I am also informing you that the report may be viewed electronically at <https://hdoa.hawaii.gov/meetings-reports/legislative-reports/>.

Sincerely,

A handwritten signature in cursive script that reads "Sharon Hurd".

Sharon Hurd
Chairperson, Board of Agriculture



**REPORT TO THE THIRTY-THIRD LEGISLATURE
2025 REGULAR SESSION**

IN COMPLIANCE WITH

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

**PREPARED BY
HAWAII DEPARTMENT OF AGRICULTURE
JANUARY 2025**

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 2024.

Following are the loan fund balances as of December 31, 2024:

AGRICULTURE LOAN REVOLVING FUND

\$30,781,256.45*

** Available for loans: \$8,579,833.47*

AQUACULTURE LOAN REVOLVING FUND

\$1,443,313.87*

** Available for Loans: \$996,848.55*