

THE SENATE  
THE TWENTY-FOURTH LEGISLATURE  
REGULAR SESSION OF 2007

'07 MAR 30 P2:48

COMMITTEE ON WAYS AND MEANS

Senator Rosalyn H. Baker, Chair  
Senator Shan S. Tsutsui, Vice Chair

**MEASURES DEFERRED TO TUESDAY, APRIL 3, 2007**

DATE: Tuesday, April 3, 2007  
TIME: 9:30 a.m.  
PLACE: Conference Room 211  
State Capitol  
415 South Beretania Street

DECISION MAKING ON THE FOLLOWING MEASURE(S):  
(Deferred from Friday, March 30, 2007)

HB 1277  
HD2, SD2

RELATING TO TAX CREDITS.

TSG, EDT, WAM

Establishes a tax credit for the revitalization of the leeward coast. Provides an income tax credit for affordable rental housing, educational and training facilities, and commercial projects constructed on the leeward coast of Oahu. Repeals the Ko Olina Resort and Marina and Makaha Resort tax credit. (SD2)

HB 1292  
HD1, SD1

RELATING TO THE EMPLOYEES' RETIREMENT SYSTEM.

JDL, WAM

Repeals provisions that allow: elective officers to exercise their option to join the ERS at any time during their term of office; and elective officers and judges to withdraw from ERS membership while remaining in office. Repeals the provisions that make ERS membership by elective officers optional and replaces those provisions with a new section that requires elective officers to exercise a one-time irrevocable option to join the ERS when they are elected for the first time (or, in the case of existing office holders, by February 1, 2008). Sets forth the circumstances under which retirants may return to service as elective officers without suspension of retirement benefits. Repeals the provision that allows elective officers and judges who have reached the statutory cap on retirement benefits to withdraw from ERS membership by nominally retiring even though they remain in office. (HB1292 HD1 SD1)

No testimony will be accepted.

FOR FURTHER INFORMATION, PLEASE CALL THE COMMITTEE CLERK AT 808-586-6800.

