

EXECUTIVE CHAMBERS

HONOLULU

BENJAMIN J. CAYETANO

January 10, 2002

The Honorable Robert Bunda, President and Members of the Senate Twenty-First State Legislature State Capitol, Room 003 Honolulu, Hawaii 96813

Dear Mr. President and Members of the Senate:

For your information and consideration, I am transmitting herewith two (2) copies of the 2002 biennial "Report of Findings on Adjustments to the Compensation Plans," The Compensation Plans, and the Increased Cost for Fiscal Year 2003, due to Repricing. This is in compliance with the provisions of Section 77-4 and 77-5, Hawaii Revised Statures, as amended. Pursuant to Act 231, Session Laws of Hawaii 2001, I am also informing you that these reports may be viewed electronically at www.state.hi.us/hrd/legreports/reports.html/.

With warmest personal regards,

Aloha.

BENJAMIN J. CAYETANO

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Enclosures