

Honolulu, Hawaii

April 5, 2006

RE: S.B. No. 2274
S.D. 1
H.D. 2

Honorable Calvin K.Y. Say
Speaker, House of Representatives
Twenty-Third State Legislature
Regular Session of 2006
State of Hawaii

Sir:

Your Committee on Finance, to which was referred S.B. No. 2274, S.D. 1, H.D. 1, entitled:

"A BILL FOR AN ACT RELATING TO THE EMPLOYEES' RETIREMENT SYSTEM,"

begs leave to report as follows:

The purpose of this bill is to provide Employees' Retirement System (ERS), Class A contributory plan membership to the Director of the Office of Council Services of the counties of Maui and Honolulu if the member was in service prior to July 1, 2006.

The Chair of the Maui County Council supported this measure. Hawaii County's Office of the County Clerk supported this bill with amendments. The Department of Budget and Finance and ERS opposed this measure.

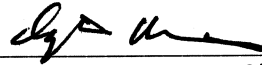
Your Committee has amended this bill by:

- (1) Changing the effective date to July 1, 2020, to encourage further discussion; and
- (2) Making technical, nonsubstantive amendments for consistency, clarity, and style.



As affirmed by the record of votes of the members of your Committee on Finance that is attached to this report, your Committee is in accord with the intent and purpose of S.B. No. 2274, S.D. 1, H.D. 1, as amended herein, and recommends that it pass Third Reading in the form attached hereto as S.B. No. 2274, S.D. 1, H.D. 2.

Respectfully submitted on
behalf of the members of the
Committee on Finance,



DWIGHT TAKAMINE, Chair



