

STAND. COM. REP. NO.

1572

Honolulu, Hawaii

APR 05 2007

RE: H.B. No. 1291  
H.D. 1  
S.D. 2

Honorable Colleen Hanabusa  
President of the Senate  
Twenty-Fourth State Legislature  
Regular Session of 2007  
State of Hawaii

Madam:

Your Committee on Ways and Means, to which was referred H.B. No. 1291, H.D. 1, S.D. 1, entitled:

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

begs leave to report as follows:

The purpose of this measure is to make a variety of housekeeping changes to the law relating to the Employees' Retirement System.

Specifically, these changes include interest on erroneous deductions, salaries of system officers, membership service of specified persons, a return to service, reductions in service retirement for age, post retirement allowances, actuary recommendations, vested benefit status, retirant return to service, designation of beneficiary following upon a retirant return to service, beneficiary's death prior to the retirant, election of retirement allowance option, and ordinary disability retirement allowance. Other changes involve corrections to statutory references.

Your Committee received comments in support of the measure from the Employees' Retirement System.

Your Committee finds that this measure will clarify and conform the law to current practices.

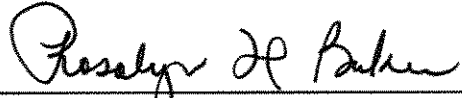
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Your Committee has amended this measure by making a correction to a statutory reference.

As affirmed by the record of votes of the members of your Committee on Ways and Means that is attached to this report, your Committee is in accord with the intent and purpose of H.B. No. 1291, H.D. 1, S.D. 1, as amended herein, and recommends that it pass Third Reading in the form attached hereto as H.B. No. 1291, H.D. 1, S.D. 2.

Respectfully submitted on  
behalf of the members of the  
Committee on Ways and Means,



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ROSALYN H. BAKER, Chair



