

Testimony Before the House Committee
On Labor & Public Employment

Re: HB 2481

LATE TESTIMONY

February 8, 2008

Chairman Sonson and Members of the Committee,

My name is Ray Sodetani, Administrator of the HSTA VEBA Trust.

I speak in favor of HB 2481 which repeals the sunset for the VEBA Trust and allows the present retirees in the EUTF one more opportunity to join the VEBA Trust. Mr. Chairman and Members of the Committee the VEBA Trust does save the State money by charging a lower rate and returns the State's portion of the unused funds.

We continue to receive numerous calls from retirees requesting to join VEBA and even more calls from both active and retired teachers telling us how much they appreciate VEBA.

We strongly urge the passage of HB 2481.

Thank you Mr. Chairman and Members of the Committee for allowing us to testify.