

TESTIMONY BY RODNEY JUNE
CHIEF INVESTMENT OFFICER, EMPLOYEES' RETIREMENT SYSTEM
STATE OF HAWAII
TO THE HOUSE COMMITTEE ON LABOR AND PUBLIC EMPLOYMENT
ON
HOUSE BILL NO. 527

JANUARY 30, 2009

RELATING TO THE EMPLOYEES' RETIREMENT SYSTEM

Chairperson Rhoads and Members of the Committee:

H.B. 527 creates a blue ribbon task force in Budget and Finance to explore the feasibility of having the Employees' Retirement System purchase Ala Moana Center and the Ward Centers.

The ERS Board of Trustees has not yet had the opportunity to discuss this Bill and accordingly, has not yet taken a position at this time.