
A BILL FOR AN ACT

RELATING TO THE EMPLOYEES' RETIREMENT SYSTEM.

BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF HAWAII:

1 SECTION 1. (a) There is established within the department
2 of budget and finance for administrative purposes a blue ribbon
3 employees' retirement system task force. The task force shall
4 investigate the advisability of having the employees' retirement
5 system, or a consortium led by the employees' retirement system,
6 enter into an agreement to purchase Ala Moana Center and the
7 Ward Centers.

8 (b) The task force shall consist of the following members:

9 (1) The director of finance or the director's designee;

10 (2) The administrator of the employees' retirement system
11 or the administrator's designee;

12 (3) The chairperson of the Hawaii community development
13 authority or the chairperson's designee;

14 (4) The chairperson of the office of Hawaiian affairs or
15 the chairperson's designee;

16 (5) The chairperson of General Growth Properties, Inc., or
17 the chairperson's designee shall be invited to
18 participate;



1 (6) The chairperson and chief executive officer of
2 Alexander & Baldwin, Inc. shall be invited to
3 participate; and

4 (7) Representatives from other organizations and entities
5 deemed appropriate by the director of finance.

6 (c) The director of finance shall serve as chairperson of
7 the task force. A majority of members of the task force shall
8 constitute a quorum to conduct business. The concurrence of the
9 majority of the members of the task force shall be necessary to
10 make any action of the task force valid.

11 (d) The task force shall be exempt from chapter 92, Hawaii
12 Revised Statutes; provided that the task force shall make a good
13 faith effort to make its proceedings and work products
14 accessible and available to the general public in a manner
15 consistent with the intent of chapter 92, Hawaii Revised
16 Statutes.

17 (e) Members of the task force shall serve without
18 compensation and shall receive no reimbursement for expenses.

19 (f) The task force shall submit a report of its findings
20 and recommendations, including any proposed legislation, to the
21 legislature no later than twenty days prior to the convening of
22 the regular session of 2010.



1 (g) The task force shall cease to exist on June 30, 2010.

2 SECTION 2. This Act shall take effect on July 1, 2009, and

3 shall be repealed on June 30, 2010.

4

INTRODUCED BY:

Calvin H. Long
Karl Rhoads

JAN 23 2009



Report Title:

Employees' Retirement System; Task Force

Description:

Creates a blue ribbon task force in the department of budget and finance to explore the feasibility of having the employees' retirement system purchase Ala Moana Center and the Ward Centers.

