

JAN 25 2010

A BILL FOR AN ACT

RELATING TO VOLUNTARY EMPLOYEES' BENEFICIARY ASSOCIATION TRUSTS.

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

1 SECTION 1. Act 245, Session Laws of Hawaii 2005, as
2 amended by Act 294, Session Laws of Hawaii 2007, section 2,
3 Act 16, Session Laws of Hawaii 2008, section 18, and Act 5,
4 Special Session Laws of Hawaii 2008, section 1, is amended by
5 amending section 8 to read as follows:

6 "SECTION 8. This Act shall take effect upon its approval[
7 ~~for the purpose of establishing a voluntary employees'~~
8 ~~beneficiary association trust pilot program in March, 2006, and~~
9 ~~shall be repealed on July 1, 2010; provided that sections 89-2,~~
10 ~~89-3, 89-6, and 89-9, Hawaii Revised Statutes, are reenacted in~~
11 ~~the form in which they read on the day before the effective date~~
12 ~~of this Act; and provided further that the amendments made to~~
13 ~~section 89-6, Hawaii Revised Statutes, by Act 202, Session Laws~~
14 ~~of Hawaii 2005, shall not be repealed when that section is~~
15 ~~reenacted on July 1, 2009]."~~

16 SECTION 2. Statutory material to be repealed is bracketed
17 and stricken.

18



S.B. NO. 2797

1 SECTION 3. This Act shall take effect on June 30, 2010.

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Report Title:

Voluntary Employees' Beneficiary Association Trusts

Description:

Makes permanent the voluntary employees' beneficiary association trusts, established in 2005 as a temporary program.

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