
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9 shall be repealed on July 1, [~~2010,~~] 2012; provided that
10 sections 89-2, 89-3, 89-6, and 89-9, Hawaii Revised Statutes,
11 are reenacted in the form in which they read on the day before
12 the effective date of this Act; and provided further that [~~the~~]:

13 (1) The amendments made to section 89-6, Hawaii Revised
14 Statutes, by section 3 of Act 202, Session Laws of
15 Hawaii 2005, section 7 of Act 298, Session Laws of
16 Hawaii 2006, and section 3 of Act 115, Session Laws of
17 Hawaii 2007, shall not be repealed when [~~that~~]

1 section 89-6, Hawaii Revised Statutes, is repealed and
2 reenacted on July 1, [~~2009.~~] 2012, by Act _____, Session
3 Laws of Hawaii 2010; and

4 (2) The amendments made to section 89-9, Hawaii Revised
5 Statutes, by section 1 of Act 58, Session Laws of
6 Hawaii 2007, shall not be repealed when section 89-9,
7 Hawaii Revised Statutes, is repealed and reenacted by
8 Act _____, Session Laws of Hawaii 2010."

9 SECTION 2. Statutory material to be repealed is bracketed
10 and stricken. New statutory material is underscored.

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

12

Report Title:

Voluntary Employees' Beneficiary Association Trusts

Description:

Extends voluntary employees' beneficiary association trusts (VEBA) to July 1, 2012. Retains amendments unrelated to VEBA made to sections 89-6 and 89-9, Hawaii Revised Statutes, since the enactment of Acts 202 and 245, Session Laws of Hawaii 2005, upon the repeal and reenactment of those sections on the sunset date of Act 245 (2005). (SD1)

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