

Honolulu, Hawaii
Feb 26, 2010

RE: H.B. No. 1904

Honorable Calvin K.Y. Say
Speaker, House of Representatives
Twenty-Fifth State Legislature
Regular Session of 2010
State of Hawaii

Sir:

Your Committee on Finance, to which was referred H.B. No. 1904 entitled:

"A BILL FOR AN ACT RELATING TO GOVERNMENT,"

begs leave to report as follows:

The purpose of this bill is to require an amount equivalent to the unfunded accrued liability contribution by the State for state employees to be set aside from general excise tax revenues and deposited into a separate account in the general fund.

The Department of Budget and Finance and Employees' Retirement System Board of Trustees provided comments.

As affirmed by the record of votes of the members of your Committee on Finance that is attached to this report, your Committee is in accord with the intent and purpose of H.B. No. 1904 and recommends that it pass Third Reading.

Respectfully submitted on
behalf of the members of the
Committee on Finance,


MARCUS R. OSHIRO, Chair



