

Honolulu, Hawaii

April 1, 2010

RE: S.B. No. 2174
H.D. 1

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 S.B. No. 2174, H.D. 1, entitled:

"A BILL FOR AN ACT RELATING TO THE EMPLOYEES' RETIREMENT SYSTEM,"

begs leave to report as follows:

The purpose of this bill is to help ensure that costs to the counties are considered in decisions regarding the State's employee retirement system by increasing the membership of the Employees' Retirement System (ERS) Board of Trustees to ten, adding:

- (1) One member to be appointed by the Hawaii Council of Mayors (Council) and confirmed by the Senate; and
- (2) One additional member who is a member of the ERS and a general employee.

The Council and Hawaii Government Employees' Association, AFSCME Local 152, AFL-CIO testified in support of this bill. ERS and the Department of Budget and Finance opposed this measure.

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 S.B. No. 2174, H.D. 1, and recommends that it pass Third Reading.



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


MARCUS R. OSHIRO, Chair



