

STAND. COM. REP. NO. 960

Honolulu, Hawaii

MAR 24 2011

RE: H.B. No. 1035
H.D. 1

Honorable Shan S. Tsutsui
President of the Senate
Twenty-Sixth State Legislature
Regular Session of 2011
State of Hawaii

Sir:

Your Committee on Judiciary and Labor, to which was referred H.B. No. 1035, H.D. 1, entitled:

"A BILL FOR AN ACT RELATING TO EMPLOYEES' RETIREMENT SYSTEM BENEFIT ENHANCEMENT MORATORIUM,"

begs leave to report as follows:

The purpose and intent of this measure is to place a moratorium on the enhancement of benefits until the Employees' Retirement System's funded ratio is one hundred percent in order to assist the System in improving and protecting its funded status.

Your Committee received testimony in support of this measure from the Department of Budget and Finance and the Board of Trustees of the Employees' Retirement System. Your Committee received testimony in opposition to this measure from the Hawaii State Teachers Association.


Your Committee finds that the employers covered by the Employees' Retirement System are already facing significant increases in their contribution rates. Any benefit enhancements granted at this time would require even larger contribution rate increases, causing additional hardship to the System's covered employers.

As affirmed by the record of votes of the members of your Committee on Judiciary and Labor that is attached to this report, your Committee is in accord with the intent and purpose of H.B.



No. 1035, H.D. 1, and recommends that it pass Second Reading and be referred to the Committee on Ways and Means.

Respectfully submitted on
behalf of the members of the
Committee on Judiciary and
Labor,



CLAYTON HEE, Chair



The Senate
 Twenty-Sixth Legislature
 State of Hawai'i

Record of Votes
Committee on Judiciary and Labor
JDL

Bill / Resolution No.:* HB1035, HDI	Committee Referral: JDL, WAM	Date: 3/15/11		
<input type="checkbox"/> The committee is reconsidering its previous decision on this measure. If so, then the previous decision was to: _____				
The Recommendation is: <input checked="" type="checkbox"/> Pass, unamended 2312 <input checked="" type="checkbox"/> <i>Ms</i> Pass, with amendments 2311 <input type="checkbox"/> Hold 2310 <input type="checkbox"/> Recommit 2313				
Members	Aye	Aye (WR)	Nay	Excused
HEE, Clayton (C)	✓			
SHIMABUKURO, Maile (VC)	✓			
GABBARD, Mike	✓			
IHARA, Jr., Les	✓			
SLOM, Sam				✓
TOTAL	4	0	0	1
Recommendation: <input checked="" type="checkbox"/> Adopted <input type="checkbox"/> Not Adopted				
Chair's or Designee's Signature: <i>[Signature]</i>				
Distribution: Original Yellow Pink Goldenrod File with Committee Report Clerk's Office Drafting Agency Committee File Copy				

*Only one measure per Record of Votes