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HAWAII FIRE FIGHTERS ASSOCIATION

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The Twenty-Sixth Legislature
House of Representatives
Committee on Labor and Public Employment
February 8, 2011

Testimony by
Hawaii Fire Fighters Association

H.B. No. 835 PROPOSING AN AMENDMENT TO ARTICLE VII, SECTION 6, OF THE HAWAII CONSTITUTION, RELATING TO THE DISPOSITION OF EXCESS REVENUES.

My name is Robert H. Lee and I am the President of the Hawaii Fire Fighters Association, Local 1463, IAFF, AFL-CIO. HFFA represents the 2,800 active and retired professional fire fighters throughout the State. HFFA supports H.B No. 835, which proposes a constitutional amendment to article VII, section 6 of the state constitution, relating to the disposition of excess revenues.

H.B. No. 835 provides the Legislature with the authority to direct excess general fund revenues to the Employees Retirement System to fund pension benefits and other post-employment benefits for State employees. As you know, one of the factors which contributed to the ERS' funded ratio decline from 95% to the current 61% was the employers "skimming" investment returns.

Thank you for the opportunity to provide testimony in support of H.B. No. 835.