

SB 1264

Testimony



HAWAII GOVERNMENT EMPLOYEES ASSOCIATION
AFSCME Local 152, AFL-CIO

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The Twenty-Sixth Legislature, State of Hawaii
The Senate
Committee on Judiciary and Labor

Testimony by
Hawaii Government Employees Association
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S.B. 1264 – RELATING TO EMPLOYER
CONTRIBUTIONS TO THE EMPLOYEES’
RETIREMENT SYSTEM

The Hawaii Government Employees Association Retirees Unit, AFSCME Local 152, AFL-CIO strongly supports S.B. 1264. Our Retirees Unit consists of 9,500+ members, who would be affected by this measure. The bill seeks to amortize the State Retirement System’s accrued unfunded liability over a thirty-year period. The bill also proposes phased-in increases to the government’s contribution toward eliminating the unfunded liability.

We support S.B. 1264 because the bill gives specific dates and percentages by which the government will increase its contributions toward the State retirement fund. What S.B. 1267 provides is a clear timetable within which the State retirement fund will be fully funded, rather than a vague promise that the State will somehow fund the retirement system. We believe S.B. 1264, if enacted, will ensure the continuing viability of the State retirement fund, and ensure that the pensions of the government retirees who depend on the fund will be safeguarded.

We appreciate the opportunity to testify in support of S.B. 1264.

Respectfully submitted,

Randy Perreira
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