



GOV. MSG. NO. 1421

EXECUTIVE CHAMBERS  
HONOLULU

NEIL ABERCROMBIE  
GOVERNOR

July 09, 2012

The Honorable Shan Tsutsui, President  
and Members of the Senate  
Twenty-Sixth State Legislature  
State Capitol, Room 409  
Honolulu, Hawaii 96813

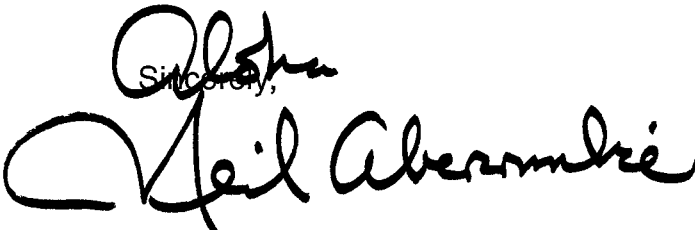
The Honorable Calvin Say, Speaker  
and Members of the House  
Twenty-Sixth State Legislature  
State Capitol, Room 431  
Honolulu, Hawaii 96813

Dear President Tsutsui, Speaker Say and Members of the Legislature:

This is to inform you that on July 09, 2012, the following bill was signed into law:

HB2491 HD1 SD1

RELATING TO THE HAWAII EMPLOYER-UNION  
HEALTH BENEFITS TRUST FUND.  
**Act 304 (12)**

*Sincerely,*  


NEIL ABERCROMBIE  
Governor, State of Hawaii

Approved by the Governor

JUL 9 2012

on \_\_\_\_\_

ORIGINAL

ACT 304

HOUSE OF REPRESENTATIVES  
TWENTY-SIXTH LEGISLATURE, 2012  
STATE OF HAWAII

H.B. NO. 2491  
H.D. 1  
S.D. 1

# A BILL FOR AN ACT

RELATING TO THE HAWAII EMPLOYER-UNION HEALTH BENEFITS TRUST FUND.

**BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF HAWAII:**

1 SECTION 1. Chapter 87A, Hawaii Revised Statutes, is  
2 amended by adding a new section to part IV to be appropriately  
3 designated and to read as follows:

4 "§87A- Other post-employment benefits trust.

5 Notwithstanding sections 87A-31 and 87A-31.5, the board, upon  
6 terms and conditions set by the board, may establish and  
7 administer a separate trust fund for the purpose of receiving  
8 employer contributions that will prefund other post-employment  
9 health and other benefit plan costs for retirees and their  
10 beneficiaries. If a fund is established, it shall meet the  
11 requirements of the Government Accounting Standards Board  
12 regarding other post-employment benefits trusts. Employer  
13 contributions to the separate trust fund shall be irrevocable,  
14 all assets of the fund shall be dedicated exclusively to  
15 providing health and other benefits to retirees and their  
16 beneficiaries, and assets of the fund shall not be subject to  
17 appropriation for any other purpose and shall not be subject to



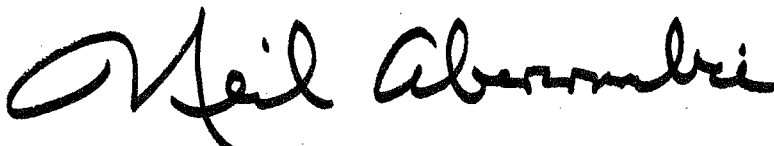
1 claims by creditors of the employers or the board or plan  
2 administrator. The board's powers under section 87A-24 shall  
3 also apply to any fund established pursuant to this section."

4 SECTION 2. This Act shall not bind or require the State or  
5 counties to make any particular level of contributions to the  
6 Hawaii employer-union health benefits trust fund now or in the  
7 future, but only authorizes the board of trustees of the Hawaii  
8 employer-union health benefits trust fund to create a separate  
9 trust fund for the purpose of receiving contributions that meets  
10 the requirements of the Government Accounting Standards Board  
11 regarding health and other post-employment benefits trusts.

12 SECTION 3. New statutory material is underscored.

13 SECTION 4. This Act shall take effect upon its approval.

APPROVED this 9 day of JUL, 2012



GOVERNOR OF THE STATE OF HAWAII

