
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. The purpose of this Act is to provide for the
2 amortization of the unfunded actuarial accrued liability of the
3 Hawaii employer-union health benefits trust fund. More
4 specifically, this Act requires the automatic transfer of a
5 specified amount of general excise tax revenues to the trust
6 fund for this purpose.

7 This Act is not intended to provide funds for the annual
8 employer contribution toward employee-beneficiaries' and
9 dependent-beneficiaries' health benefits plan premium costs or
10 medicare part B reimbursements or the administrative expenses of
11 the trust fund. The legislature intends that those costs and
12 expenses should be paid through the executive budget or other
13 appropriation act.

14 SECTION 2. Section 237-31, Hawaii Revised Statutes, is
15 amended to read as follows:

16 "**§237-31 Remittances.** All remittances of taxes imposed by
17 this chapter shall be made by money, bank draft, check,



1 cashier's check, money order, or certificate of deposit to the
2 office of the department of taxation to which the return was
3 transmitted. The department shall issue its receipts therefor
4 to the taxpayer and shall pay the moneys into the state treasury
5 as a state realization, to be kept and accounted for as provided
6 by law; provided that:

7 (1) The sum from all general excise tax revenues realized
8 by the State that represents the difference between
9 \$45,000,000 and the proceeds from the sale of any
10 general obligation bonds authorized for that fiscal
11 year for the purposes of the state educational
12 facilities improvement special fund shall be deposited
13 in the state treasury in each fiscal year to the
14 credit of the state educational facilities improvement
15 special fund;

16 (2) A sum, not to exceed \$5,000,000, from all general
17 excise tax revenues realized by the State shall be
18 deposited in the state treasury in each fiscal year to
19 the credit of the compound interest bond reserve fund;
20 [~~and~~]

21 (3) A sum from all general excise tax revenues realized by
22 the State that is equal to one-half of the total

1 amount of funds appropriated or transferred out of the
2 hurricane reserve trust fund under sections 4 and 5 of
3 Act 62, Session Laws of Hawaii 2011, shall be
4 deposited into the hurricane reserve trust fund in
5 fiscal year 2013-2014 and in fiscal year 2014-2015;
6 provided that the deposit required in each fiscal year
7 shall be made by October 1 of that fiscal year[-]; and

8 (4) In each fiscal year from fiscal year 2013-2014 to
9 fiscal year 2043-2044, \$500,000,000 from all general
10 excise tax revenues realized by the State shall be
11 deposited into the Hawaii employer-union health
12 benefits trust fund to amortize the unfunded actuarial
13 accrued liability of the trust fund. No portion of
14 the deposit required under this paragraph shall be
15 used to pay the employer contributions toward the
16 annual employee-beneficiaries' and dependent-
17 beneficiaries' health benefits plan premium costs or
18 medicare part B premium reimbursements or
19 administrative expenses of the trust fund. This
20 paragraph shall not prevent the legislature from
21 appropriating by legislative act other general or non-



1 general funds to amortize the unfunded actuarial
2 accrued liability."

3 SECTION 3. Statutory material to be repealed is bracketed
4 and stricken. New statutory material is underscored.

5 SECTION 4. This Act shall take effect on July 1, 2013.

6

INTRODUCED BY: Calvin H. Boy

JAN 13 2012

H.B. NO. 1801

Report Title:

Hawaii Employer-Union Health Benefits Trust Fund; Unfunded Actuarial Accrued Liability

Description:

Provides for the automatic deposit of general excise tax revenues into the Hawaii employer-union health benefits trust fund to amortize the trust fund's unfunded actuarial accrued liability.

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