
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.



Report Title:

Employer-Union Health Benefits Trust Fund; Other Post-Employment Benefits Trust

Description:

Authorizes the board of trustees of the Hawaii employer-union health benefits trust fund to create a trust fund for the purpose of receiving employer contributions that will prefund post-employment health and other benefit costs for retirees and their beneficiaries. (SD1)

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