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



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

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

13 SECTION 3. New statutory material is underscored.

14 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 the 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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