

STAND. COM. REP. NO.

1433

Honolulu, Hawaii

April 4, 2013

RE: S.B. No. 1036

Honorable Joseph M. Souki
Speaker, House of Representatives
Twenty-Seventh State Legislature
Regular Session of 2013
State of Hawaii

Sir:

Your Committee on Finance, to which was referred S.B. No. 1036 entitled:

"A BILL FOR AN ACT RELATING TO EMPLOYEES' RETIREMENT SYSTEM PERSONNEL,"

begs leave to report as follows:

The purpose of this measure is to improve the administration of the Employees' Retirement System (ERS). More specifically, this measure:

- (1) Authorizes the ERS Administrator to appoint one or more investment officers to the ERS Investment Office; and
- (2) Changes the title of the Administrator of the ERS to "Executive Director" to be consistent with the titles of other state agencies' administrative heads.

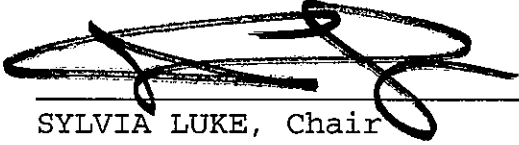
The Department of Budget and Finance and the Employees' Retirement System Board of Trustees supported this measure.

As affirmed by the record of votes of the members of your Committee on Finance that is attached to this report, your Committee is in accord with the intent and purpose of S.B. No. 1036 and recommends that it pass Third Reading.

SB1036 HSCR FIN HMS 2013-3033



Respectfully submitted on
behalf of the members of the
Committee on Finance,



SYLVIA LUKE, Chair



