
A BILL FOR AN ACT

RELATING TO THE EMPLOYEES' RETIREMENT SYSTEM.

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

1 SECTION 1. Chapter 88, Hawaii Revised Statutes, is amended
2 by adding a new section to subpart D of part II to be
3 appropriately designated and to read as follows:

4 "§88- Reports to the director of finance. (a) The
5 board of trustees shall submit an annual report to the director
6 of finance that sets forth the following information on the
7 status of the system:

- 8 (1) A schedule of the funding status;
9 (2) A schedule of contributions;
10 (3) Alternative projections for each of the next sixty
11 years of the cash flows associated with current
12 liabilities;
13 (4) A statement of the actuarial assumptions;
14 (5) A statement of the number of members who are retired
15 or separated from service and are either receiving
16 benefits or are entitled to future benefits;
17 (6) A statement of the number of active members;
18 (7) A statement of the system's investment returns;



- 1 (8) A statement of the degree to which unfunded
- 2 liabilities are expected to be eliminated; and
- 3 (9) A statement of the current cost of the system.
- 4 (b) The board of trustees shall post the information
- 5 required under subsection (a) on its website."

6 SECTION 2. New statutory material is underscored.

7 SECTION 3. This Act shall take effect on July 1, 2014.

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INTRODUCED BY:

Cindy Evans

JAN 22 2014



H.B. NO. 2386

Report Title:

ERS; B&F; Annual Report

Description:

Requires ERS to submit annual reports to B&F on the status of the system.

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