

Honolulu, Hawaii

April 4, 2014

RE: S.B. No. 1038  
S.D. 2  
H.D. 2

Honorable Joseph M. Souki  
Speaker, House of Representatives  
Twenty-Seventh State Legislature  
Regular Session of 2014  
State of Hawaii

Sir:

Your Committee on Finance, to which was referred S.B. No. 1038, S.D. 2, H.D. 1, entitled:

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

begs leave to report as follows:

The purpose of this measure is to:

- (1) Authorize a court to decree the forfeiture of all or any portion of the Employees' Retirement System benefits to which a member, former member, or retirant of state or county employment hired after the effective date of this measure would otherwise have been entitled if the member, former member, or retirant is convicted of a felony that is related to the employment of the member, former member, or retirant; and
- (2) Require the Employees' Retirement System to comply with a court order to reduce, suspend, or deny payment of benefits to the member, former member, or retirant.

The Employees' Retirement System provided comments on this measure.

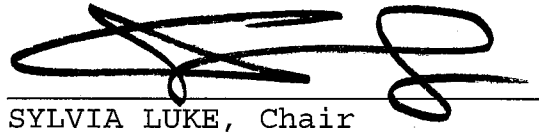


Your Committee has amended this measure by:

- (1) Changing its effective date to July 1, 2030, for the purpose of facilitating further discussion; and
- (2) Making technical, nonsubstantive amendments for the purposes of clarity, consistency, and style.

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. 1038, S.D. 2, H.D. 1, as amended herein, and recommends that it pass Third Reading in the form attached hereto as S.B. No. 1038, S.D. 2, H.D. 2.

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



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SYLVIA LUKE, Chair



