-16

Honolulu, Hawaii

, 2016

RE: H.B. No. 2124

H.D. 1

Honorable Joseph M. Souki Speaker, House of Representatives Twenty-Eighth State Legislature Regular Session of 2016 State of Hawaii

Sir:

Your Committee on Finance, to which was referred H.B. No. 2124, H.D. 1, entitled:

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

begs leave to report as follows:

The purpose of this measure is to:

- (1) Authorize the Board of Trustees of the Employees'
 Retirement System to appoint investment professionals
 and investment support staff;
- (2) Exempt appointed investment officers and investment professionals, including investment specialists, from civil service and collective bargaining laws; and
- (3) Authorize incumbent investment specialists, as of the effective date of this measure, the option to remain subject to civil service law, so long as the person remains an investment specialist.

The Employees' Retirement System provided testimony in support of the measure. The Hawaii Government Employees Association, AFSCME Local 152, AFL-CIO provided testimony in opposition.

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 H.B. No. 2124, H.D. 1, and recommends that it pass Third Reading.

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

SYLVIA LUKE, Chair

Record of Votes of the Committee on Finance

Bill/Resolution No.: HB 2124, HD1	Committee Referral: LAB, FIN			
☐ The committee is reconsidering its previous decision on the measure.				
The recommendation is to: Pass, unamended (as is) Pass, with amendments (HD) Hold Pass short form bill with HD to recommit for future public hearing (recommit)				
FIN Members	Ayes	Ayes (WR)	Nays	Excused
1. LUKE, Sylvia (C)				
2. NISHIMOTO, Scott Y. (VC)				
3. CACHOLA, Romy M.	/			
4. CULLEN, Ty J.K.				
5. DeCOITE, Lynn				
6. JOHANSON, Aaron Ling				
7. JORDAN, Jo				
8. KEOHOKALOLE, Jarrett	1/.			
9. KOBAYASHI, Bertrand	/			
10. LoPRESTI, Matthew S.	- //			
11. LOWEN, Nicole E.				
12. ONISHI, Richard H.K.		ļ <u>.</u>		
13. TOKIOKA, James Kunane				
14. YAMASHITA, Kyle T.	//			
15. POUHA, Feki	,			
16. WARD, Gene				
· · · · · · · · · · · · · · · · · · ·				
				
			<u>.</u>	
TOTAL (16)	/ 6			
The recommendation is: Adopted Not Adopted If joint referral, did not support recommendation. committee acronym(s)				
Vice Chair's or designee's signature:				
Distribution: Original (White) - Committee Duplicate (Yellow) - Chief Clerk's Office Duplicate (Pink) - HMSO				