

Honolulu, Hawaii
February 9, 2016
RE: H.B. NO. 2309

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

Sir:

Your Committee on Labor & Public Employment, to which was referred H.B. No. 2309 entitled:

"A BILL FOR AN ACT RELATING TO INVESTMENTS OF THE HAWAII EMPLOYER-UNION HEALTH BENEFITS TRUST FUND,"

begs leave to report as follows:

The purpose of this measure is to:

- (1) Repeal certain restrictions on the Hawaii Employer-Union Health Benefits Trust Fund to invest in certain asset classes, thereby allowing the Fund to invest in asset classes mirroring those of the Employees' Retirement System; and
- (2) Make housekeeping amendments to sections 87A-34 and 87A-36, Hawaii Revised Statutes.

The Hawaii Employer-Union Health Benefits Trust Fund and the Hawaii Government Employees Association, AFSCME Local 152, AFL-CIO, testified in support of this measure.

As affirmed by the record of votes of the members of your Committee on Labor & Public Employment that is attached to this report, your Committee is in accord with the intent and purpose of H.B. No. 2309 and recommends that it pass Second Reading and be referred to your Committee on Finance.



Respectfully submitted on
behalf of the members of the
Committee on Labor & Public
Employment,



MARK M. NAKASHIMA, Chair



