STAND. COM. REP. NO. 07 -16 Honolulu, Hawaii

February^{, 2016} RE: H.B. No. 309

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.



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

MARK M. NAKASHIMA, Chair



State of Hawaii House of Representatives The Twenty-eighth Legislature

Record of Votes of the Committee on Labor & Public Employment

Bill/Resolution No.:	: Committee Re 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)					
LAB Members		Ayes	Ayes (WR)	Nays	Excused
1. NAKASHIMA, Mark M. (C))				
			i Tanan a		
2. KEOHOKALOLE, Jarrett (VC)				
3. AQUINO, Henry J.C.					
4. HAR, Sharon E.					
5. ICHIYAMA, Linda					
6. JOHANSON, Aaron Ling					
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7. LoPRESTI, Matthew S.					
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8. SAN BUENAVENTURA, Jo	y A.	/			
9. TAKUMI, Roy M.					
10. YAMASHITA, Kyle T.					
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11. TUPOLA, Andria P.L.					
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TOTAL (11)		9			2
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) - Con	mmittee Øu	plicate (Yellow) -	- Chief Clerk's Office	Duplicate (I	ink) – HMSO