

Honolulu, Hawaii  
February 11, 2016

RE: H.B. No. 2312

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. 2312 entitled:

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

begs leave to report as follows:

The purpose of this measure is to enable the Employees' Retirement System (ERS) to invest funds sooner, thereby increasing the potential for greater investment returns and reducing its unfunded liability, by facilitating advance payment of State and county contributions to the ERS.

While the State and counties are not prohibited from making advance contributions to the ERS, the law still requires monthly payments, even if an employer has paid most of the fiscal year's contributions in advance. This measure confirms that the State and counties may make advance contributions and provides that monthly payments are not required if previous advance payments were sufficient to cover the required contributions for the month.

The ERS and the Department of Budget and Finance 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. 2312 and recommends that it pass Second Reading and be referred to your Committee on Finance.

HB2312 HSCR LAB HMS 2016-1683



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



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MARK M. NAKASHIMA, Chair



State of Hawaii  
House of Representatives  
The Twenty-eighth Legislature

*HSCR 160-16*

**Record of Votes of the Committee on Labor & Public Employment**

Bill/Resolution No.: <i>HB2312</i>	Committee Referral: <i>LAB, FIN</i>	Date: <i>2/5/16</i>		
<input type="checkbox"/> The committee is reconsidering its previous decision on the measure.				
The recommendation is to: <input checked="" type="checkbox"/> Pass, unamended (as is) <input type="checkbox"/> Pass, with amendments (HD) <input type="checkbox"/> Hold <input type="checkbox"/> 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)	/			
2. KEOHOKALOLE, Jarrett (VC)	/			
3. AQUINO, Henry J.C.				/
4. HAR, Sharon E.	/			
5. ICHIYAMA, Linda	/			
6. JOHANSON, Aaron Ling	/			
7. LoPRESTI, Matthew S.	/			
8. SAN BUENAVENTURA, Joy A.	/			
9. TAKUMI, Roy M.	/			
10. YAMASHITA, Kyle T.	/			
11. TUPOLA, Andria P.L.				/
<b>TOTAL (11)</b>	<i>9</i>			<i>2</i>
The recommendation is: <input checked="" type="checkbox"/> Adopted <input type="checkbox"/> Not Adopted If joint referral, _____ did not support recommendation. <div style="text-align: center; font-size: small;">committee acronym(s)</div>				
Vice Chair's or designee's signature: _____ <div style="text-align: center; font-size: small;">_____</div>				
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