

Honolulu, Hawaii
March 4, 2016

RE: H.B. No. 2313
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. 2313 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 preserve the use and control by the Employees' Retirement System of unclaimed member benefits and contributions that would otherwise be paid to the State's Unclaimed Property Program or escheated to other states.

The Board of Trustees of the Employees' Retirement System and an individual provided testimony in support of the measure.

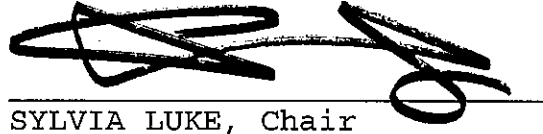
Your Committee has amended this measure by:

- (1) Changing its effective date to July 1, 2030, to facilitate further discussion; and
- (2) Making technical, nonsubstantive amendments for 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 H.B. No. 2313, as amended herein, and recommends that it pass Third Reading in the form attached hereto as H.B. No. 2313, H.D. 1.



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



SYLVIA LUKE, Chair



