

STAND. COM. REP. NO. 3470

Honolulu, Hawaii

APR 08 2016

RE: H.B. No. 2606
H.D. 2
S.D. 1

Honorable Ronald D. Kouchi
President of the Senate
Twenty-Eighth State Legislature
Regular Session of 2016
State of Hawaii

Sir:

Your Committee on Ways and Means, to which was referred H.B. No. 2606, H.D. 2, S.D. 1, entitled:

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

begs leave to report as follows:

The purpose and intent of this measure is to create a temporary retirement benefit incentive for members of the Employees' Retirement System.

Specifically, this measure authorizes a member to increase the member's service credit by up to three years, if the member, during the temporary effective period of this measure:

- (1) Serves in a position that has been identified for layoff due to the consolidation or abolition of functions, or the privatization of the functions of the position; and
- (2) Is otherwise eligible for a service retirement when applying for retirement.

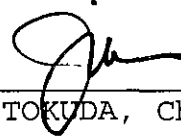
Your Committee received written comments in support of this measure from the Hawaii Government Employees Association. Your Committee received written comments in opposition to this measure from the Department of Budget and Finance and the Employees' Retirement System.



Your Committee finds that this measure will provide a small measure of financial security to members who are forced to leave public service due to events beyond their own control.

As affirmed by the record of votes of the members of your Committee on Ways and Means that is attached to this report, your Committee is in accord with the intent and purpose of H.B. No. 2606, H.D. 2, S.D. 1, and recommends that it pass Third Reading.

Respectfully submitted on
behalf of the members of the
Committee on Ways and Means,



JILL N. TOKUDA, Chair



