STAND. COM. REP. NO.

418

Honolulu, Hawaii

February 16

RE: H.B. No. 1182 H.D. 1

Honorable Joseph M. Souki Speaker, House of Representatives Twenty-Ninth State Legislature Regular Session of 2017 State of Hawaii

Sir:

Your Committee on Labor & Public Employment, to which was referred H.B. No. 1182 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 require the Employees'
Retirement System (ERS) actuary to conduct an annual stress test
of the system and, through the ERS Board of Trustees, to submit an
annual report of the test to the Legislature.

The University of Hawaii Professional Assembly supported this measure. The Employees' Retirement System and a concerned individual provided comments.

Your Committee has amended this measure by changing the effective date to July 1, 2050, to encourage further discussion.

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. 1182, as amended herein, and recommends that it pass Second Reading in the form attached hereto as H.B. No. 1182, H.D. 1, 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,

ARON LINE TOFANSON, Chair

State of Hawaii House of Representatives The Twenty-ninth Legislature



Record of Votes of the Committee on Labor & Public Employment

Bill/Resolution No.:	Committee Referral:		Date:		
HB 1182	LAB, FIN		0986817		
☐ The committee is reconsidering its prev					
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. JOHANSON, Aaron Ling (C)					
2. HOLT, Daniel (VC)	J				
3. KEOHOKALOLE, Jarrett					
4. NAKASHIMA, Mark M.					
5. TAKUMI, Roy M.					
6. YAMASHITA, Kyle T.			rika na kangang kantang di Pangang di Pangan		
7. MATSUMOTO, Lauren Kealoh	nilani 🗸				
					
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TOTAL (7)	7	0	0	0	
The recommendation is: Adopted If joint referral, committee acronym(s) Not Adopted did not support recommendation.					
Vice Chair's or designee's signature:					
Distribution: Original (White) – Committee Duplicate (Yellow) – Chief Clerk's Office Duplicate (Pink) – HMSO					