

STAND. COM. REP. NO.

418

Honolulu, Hawaii

February 16, 2017

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.

HB1182 HD1 HSCR LAB HMS 2017-2062



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

  
AARON LING JOHANSON, Chair



