STAND. COM. REP. NO.

Honolulu, Hawaii

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 Finance, to which was referred H.B. No. 1182, H.D. 1, 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 Pew Charitable Trusts supported this measure. ERS and University of Hawaii Professional Assembly offered comments.

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. 1182, H.D. 1, and recommends that it pass Third Reading.



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

SYLVIA LUKE, Chair



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State of Hawaii House of Representatives The Twenty-ninth Legislature

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Record of Votes of the Committee on Finance

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Bill/Resolution No.: HB1182, HD1	Committee Referral: LAB, FIN		Date: 2/22/17	
θ The committee is reconsidering its previous decision on the measure.				
The recommendation is to: θ Pass, unamended (as is) θ Pass, with amendments (HD) θ Hold θ Pass short form bill with HD to recommit for future public hearing (recommit)				
FIN Members	Ayes	Ayes (WR)	Nays	Excused
1. LUKE, Sylvia (C)				
2. CULLEN, Ty J.K. (VC)				
3. CACHOLA, Romy M.			· · · ·	
4. CHOY, Isaac W.				
5. DeCOITE, Lynn				
6. GATES, Cedric Asuega	\checkmark			
7. HOLT, Daniel				n militari
8. KEOHOKALOLE, Jarrett				
9. KOBAYASHI, Bertrand			-	
10. LoPRESTI, Matthew S.				
11. LOWEN, Nicole E.				
12. NAKAMURA, Nadine K.				
13. TOKIOKA, James Kunane				
14. QUINLAN, Sean				
15. YAMASHITA, Kyle T.				
16. TUPOLA, Andria P.L.				
17. WARD, Gene				
TOTAL (17)	14	0	0	3
The recommendation is: Ø Adopted θ Not Adopted If joint referral,				
Vice Chair's or designee's signature:				
Distribution: Original (White) - Committee Duplicate (Yellow) - Chief Clerk's Office Duplicate (Pink) - HMSO				