

Honolulu, Hawaii

, 2018

MAR 23

RE: S.B. No. 2766  
S.D. 2  
H.D. 1

Honorable Scott K. Saiki  
Speaker, House of Representatives  
Twenty-Ninth State Legislature  
Regular Session of 2018  
State of Hawaii

Sir:

Your Committee on Labor & Public Employment, to which was referred S.B. No. 2766, S.D. 2, 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 reduce and control the unfunded liability of the State's Employees' Retirement System (ERS) and to prevent future retirement contribution increases by clarifying that benefits for accidental death and service-connected disability benefits are limited to members who are beneficiaries of the trust.

The Board of Trustees of the ERS supported this measure.

Your Committee has amended this measure by:

- (1) Changing its effective date to January 1, 2050, 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 Labor & Public Employment that is attached to this report, your Committee is in accord with the intent and purpose of S.B. No. 2766, S.D. 2, as amended herein, and recommends that it pass Second Reading in the form attached hereto as S.B. No. 2766, S.D. 2, H.D. 1, and be referred to your Committee on Finance.

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

  
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AARON LING JOHANSON, Chair



