STAND. COM. REP. NO. 1426-18

, 2018

Honolulu, Hawaii

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.

SB2766 HD1 HSCR LAB HMS 2018-3126

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,

AAVON NING JOHANSON, Chair

State of Hawaii House of Representatives The Twenty-ninth Legislature

HSCR 1426-18

Record of Votes of the Committee on Labor & Public Employment

| | e Referral: | Date: | 3-20-1 | 8 |
|---|-------------|-----------|--|--|
| ☐ The committee is reconsidering its previous decision on the measure. | | | | |
| 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) | | | ************************************** | |
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| 3. EVANS, Cindy | | | | |
| 4. ICHIYAMA, Linda | - | | | NEED COMMENT OF THE PROPERTY O |
| T. ICHTAWA, Linua | | | | |
| 5. KEOHOKALOLE, Jarrett | | | | <u> </u> |
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| 6. YAMASHITA, Kyle T. | | | | |
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| 7. MATSUMOTO, Lauren Kealohilani | | | | |
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| TOTAL (7) | 7 | 0 | 0 | D |
| The recommendation is: Adopted If joint referral, did not support recommendation. | | | | |
| Vice Chair's or designee's signature: | | | | |
| Distribution: Original (White) – Committee Duplicate (Yellow) – Chief Clerk's Office Duplicate (Pink) – HMSO | | | | |