

Honolulu, Hawaii

APR 06 , 2018

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 Finance, to which was referred S.B. No. 2766, S.D. 2, 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 reduce and control the unfunded liability of the Employee's Retirement System (ERS) and to prevent future retirement contribution increases by clarifying that accidental death and service-related disability benefits are limited to members who are employed in a position in which all contributions were made as required by the laws relating to ERS.

The Board of Trustees of ERS supported this measure.

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 S.B. No. 2766, S.D. 2, H.D. 1, and recommends that it pass Third Reading.



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



SYLVIA LUKE, Chair



