STAND. COM. REP. NO. 973-18

Honolulu, Hawaii **APR 0 6** , 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.



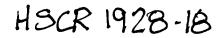
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Respectfully submitted on behalf of the members of the Committee on Finance,

SYLVIA LUKE, Chai



State of Hawaii House of Representatives The Twenty-ninth Legislature



Record of Votes of the Committee on Finance

Bill/Resolution No.: SB 2746, SD 2, H	e Referral: F1N					
The committee is reconsider		on the measure.				
The recommendation is to:	Pass, unamended (Pass short form bi		ss, with amendments of mmit for future public	. ,		
FIN Members		Ayes	Ayes (WR)	Nays	Excused	
1. LUKE, Sylvia (C)						
. CULLEN, Ty J.K. (VC	C)					
. CACHOLA, Romy M.						
l. DeCOITE, Lynn						
5. FUKUMOTO, Beth					-	
6. GATES, Cedric Asueg	a					
7. HOLT, Daniel		· · · ·			-	
8. KEOHOKALOLE, Ja	rrett					
9. KOBAYASHI, Bertrand						
10. LOWEN, Nicole E.						
11. NAKAMURA, Nadine	К.			and the second second		
12. TODD, Chris						
13. YAMASHITA, Kyle T	•		_			
14. TUPOLA, Andria P.L.	•					
15. WARD, Gene						
					-	
TOTAL (15)		12	Ch	d	3	
The recommendation is:	Adopted	J	ted	%		
The recommendation is:	If joint referral,	Not Adopted did not support recommendation. committee acronym(s)				
Vice Chair's or designee's sig	mature:	J.K.	a		_	
Distribution: Original (Whit	e) – Committee D	uplicate (Yellow)	- Chief Clerk's Office	e Duplicate (Pink) – HMSO	