

JAN 17 2020

S.B. NO. 2252

A BILL FOR AN ACT

RELATING TO THE EMPLOYEES' RETIREMENT SYSTEM.

BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF HAWAII:

1 SECTION 1. The legislature finds that delayed delivery of
2 benefits and forced payment by members to overcome the effect of
3 any improper impairment or diminishment of benefits wrongly
4 takes members' constitutionally protected property. The purpose
5 of this Act is to address the economic harm that occurs when
6 members of the employees' retirement system do not timely
7 receive the full economic benefit of the accrued benefits of
8 membership.

9 SECTION 2. Section 661-8, Hawaii Revised Statutes, is
10 amended to read as follows:

11 "No interest shall be allowed on any claim up to the time
12 of the rendition of judgment thereon by the court, unless upon a
13 claim for losses resulting from non-payment or delayed payment
14 of accrued benefits of membership in the employees' retirement
15 system, or upon a contract expressly stipulating for the payment
16 of interest, or upon a refund of a payment into the "litigated
17 claims fund" as provided by law."



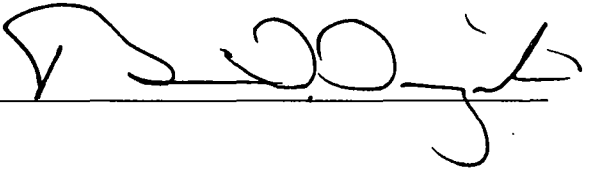
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1 SECTION 3. New statutory material is underscored.

2 SECTION 4. This Act shall take effect upon its approval.

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INTRODUCED BY:

A handwritten signature in black ink, appearing to be "R. J. ...", written over a horizontal line.



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Report Title:

Employees' Retirement System; Compensation

Description:

Amends the definition of compensation for retirement benefits.

The summary description of legislation appearing on this page is for informational purposes only and is not legislation or evidence of legislative intent.

