

STAND. COM. REP. NO. 1638

Honolulu, Hawaii

APR 09 2021

RE: H.B. No. 930
H.D. 1
S.D. 2

Honorable Ronald D. Kouchi
President of the Senate
Thirty-First State Legislature
Regular Session of 2021
State of Hawaii

Sir:

Your Committees on Ways and Means and Judiciary, to which was referred H.B. No. 930, H.D. 1, S.D. 1, entitled:

"A BILL FOR AN ACT RELATING TO EMPLOYEES' RETIREMENT SYSTEM INVESTMENTS, "

beg leave to report as follows:

The purpose and intent of this measure is to ensure that the Employees' Retirement System is not disadvantaged as a competitive investor.

More specifically, this measure exempts the Employees' Retirement System from disclosure of certain types of alternative investment fund information pursuant to the Uniform Information Practices Act.

Your Committees received written comments in support of this measure from the Employees' Retirement System.

Your Committees received written comments in opposition to this measure from UNITE HERE Local 5 and one individual.

Your Committees received written comments on this measure from the Office of Information Practices.



Your Committees find that requiring the Employees' Retirement System to disclose certain investment intelligence would put the Employees' Retirement System at a disadvantage as a competitive investor because competing investors would be able to acquire and use that information at no cost. Your Committees further find that the Employees' Retirement System currently publishes non-confidential aggregate performance data for the entire system investment portfolio in its "Hawaii ERS Quarterly Performance Report", as well as monthly statements of investments.

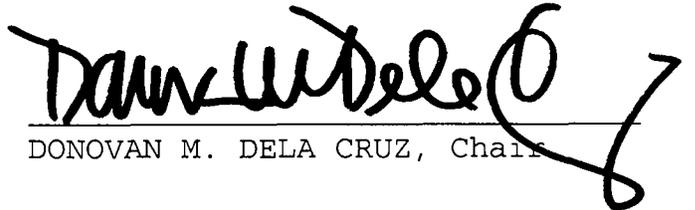
Your Committees have amended this measure by making technical nonsubstantive amendments for purposes of clarity, consistency, and style.

As affirmed by the records of votes of the members of your Committees on Ways and Means and Judiciary that are attached to this report, your Committees are in accord with the intent and purpose of H.B. No. 930, H.D. 1, S.D. 1, as amended herein, and recommend that it pass Third Reading in the form attached hereto as H.B. No. 930, H.D. 1, S.D. 2.

Respectfully submitted on
behalf of the members of the
Committees on Ways and Means
and Judiciary,



KARL RHOADS, Chair

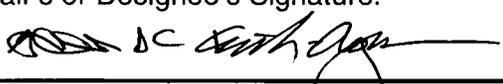


DONOVAN M. DELA CRUZ, Chair



The Senate
Thirty-First Legislature
State of Hawai'i

Record of Votes
Committee on Ways and Means
WAM

Bill / Resolution No.:*	Committee Referral:	Date:		
<i>HB 930, HD1, SD 1</i>	<i>LCA, WAM/JDC</i>	<i>4/6/21</i>		
<input type="checkbox"/> The Committee is reconsidering its previous decision on this measure. If so, then the previous decision was to: _____				
The Recommendation is: <input type="checkbox"/> Pass, unamended 2312 <input checked="" type="checkbox"/> Pass, with amendments 2311 <input type="checkbox"/> Hold 2310 <input type="checkbox"/> Recommit 2313				
Members	Aye	Aye (WR)	Nay	Excused
DELA CRUZ, Donovan M. (C)	X			
KEITH-AGARAN, Gilbert S.C. (VC)	X			
ENGLISH, J. Kalani	X			
INOUYE, Lorraine R.	X			
KANUHA, Dru Mamo	X			
KIDANI, Michelle N.	X			
MORIWAKI, Sharon Y.				X
SHIMABUKURO, Maile S.L.				X
TANIGUCHI, Brian T.	X			
WAKAI, Glenn	X			
FEVELLA, Kurt	X			
TOTAL	<i>9</i>			<i>2</i>
Recommendation: <input checked="" type="checkbox"/> Adopted <input type="checkbox"/> Not Adopted				
Chair's or Designee's Signature: 				
Distribution: Original Yellow Pink Goldenrod File with Committee Report Clerk's Office Drafting Agency Committee File Copy				

*Only one measure per Record of Votes

