

STAND. COM. REP. NO. 3140

Honolulu, Hawaii

MAR 04 2022

RE: S.B. No. 3072  
S.D. 2

Honorable Ronald D. Kouchi  
President of the Senate  
Thirty-First State Legislature  
Regular Session of 2022  
State of Hawaii

Sir:

Your Committee on Ways and Means, to which was referred S.B. No. 3072, S.D. 1, entitled:

"A BILL FOR AN ACT RELATING TO THE HAWAII EMPLOYER-UNION HEALTH BENEFITS TRUST FUND INVESTMENTS,"

begs leave to report as follows:

The purpose and intent of this measure is to ensure that the Hawaii Employer-Union Health Benefits Trust Fund is not disadvantaged as a competitive investor.

Specifically, this measure allows the Hawaii Employer-Union Health Benefits Trust Fund to withhold certain types of alternative investment fund information from public disclosure pursuant to the Uniform Information Practices Act.

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

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

Your Committee finds that this measure would allow the Hawaii Employer-Union Health Benefits Trust Fund to withhold, from public disclosure, the same type of alternative investment fund information that the Employees' Retirement System is allowed to withhold, pursuant to Act 71, Session Laws of Hawaii 2021. Your



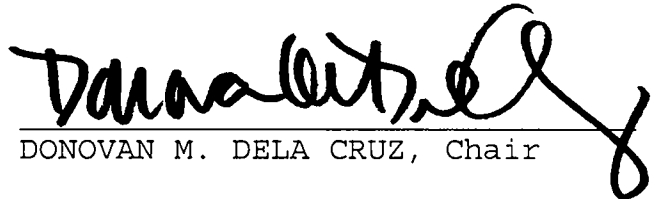
Committee further finds that maintaining confidentiality of information relating to alternative investments will help to ensure that the trust fund is not disadvantaged as a competitive investor.

Your Committee has amended this measure by:

- (1) Making corrections to the text of section 87A-31, Hawaii Revised Statutes, to accurately reflect the printed version of the Hawaii Revised Statutes; and
- (2) Making technical nonsubstantive amendments for purposes of clarity and style.

As affirmed by the record of votes of the members of your Committee on Ways and Means that is attached to this report, your Committee is in accord with the intent and purpose of S.B. No. 3072, S.D. 1, as amended herein, and recommends that it pass Third Reading in the form attached hereto as S.B. No. 3072, S.D. 2.

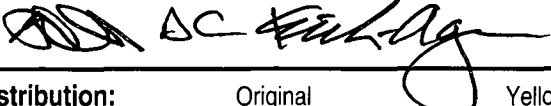
Respectfully submitted on  
behalf of the members of the  
Committee on Ways and Means,

  
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.:*<br><b>SB 3072, SD1</b>                                                                                                                                                                   | Committee Referral:<br><b>LCA/JDC, WAM</b> | Date:<br><b>2/23/22</b> |     |         |
| <input type="checkbox"/> The Committee is reconsidering its previous decision on this measure.<br>If so, then the previous decision was to: _____                                                                |                                            |                         |     |         |
| The Recommendation is:<br><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                                          |                         |     |         |
| INOUE, Lorraine R.                                                                                                                                                                                               | X                                          |                         |     |         |
| KANUHA, Dru Mamo                                                                                                                                                                                                 | X                                          |                         |     |         |
| KIDANI, Michelle N.                                                                                                                                                                                              | X                                          |                         |     |         |
| MISALUCHA, Bennette E.                                                                                                                                                                                           | X                                          |                         |     |         |
| MORIWAKI, Sharon Y.                                                                                                                                                                                              | X                                          |                         |     |         |
| SHIMABUKURO, Maile S.L.                                                                                                                                                                                          | X                                          |                         |     |         |
| TANIGUCHI, Brian T.                                                                                                                                                                                              | X                                          |                         |     |         |
| WAKAI, Glenn                                                                                                                                                                                                     | X                                          |                         |     |         |
| FEVELLA, Kurt                                                                                                                                                                                                    | X                                          |                         |     |         |
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| <b>TOTAL</b>                                                                                                                                                                                                     | <b>11</b>                                  |                         |     |         |
| Recommendation: <input checked="" type="checkbox"/> Adopted <input type="checkbox"/> Not Adopted                                                                                                                 |                                            |                         |     |         |
| Chair's or Designee's Signature:<br>                                                                                          |                                            |                         |     |         |
| <b>Distribution:</b> Original    Yellow    Pink    Goldenrod<br>File with Committee Report    Clerk's Office    Drafting Agency    Committee File Copy                                                           |                                            |                         |     |         |

\*Only one measure per Record of Votes