

ACT 95

S.B. NO. 1033

A Bill for an Act Relating to the Employees' Retirement System.

Be It Enacted by the Legislature of the State of Hawaii:

SECTION 1. Section 88-106, Hawaii Revised Statutes, is amended to read as follows:

“§88-106 Correction of errors. Should any change or error in records result in any member, retirant, or beneficiary receiving from the system more or less than [he] the member, retirant, or beneficiary would have been entitled to receive had the records been correct, the board of trustees shall correct the error and as far as practicable, shall adjust the payments in such a manner that the actuarial equivalent of the benefit to which the member, retirant, or beneficiary was correctly entitled shall be paid. Should any error in calculation or records result in any member, retirant, or beneficiary receiving from the system more than the member, retirant, or beneficiary would have been entitled to receive had the calculation or records been correct, the board of trustees shall correct the error and may forgive any such overpayment.”

SECTION 2. Statutory material to be repealed is bracketed. New statutory material is underscored.

SECTION 3. This Act shall take effect upon its approval.

(Approved April 28, 1986.)