

Honolulu, Hawaii

MAR 01 2024

RE: S.B. No. 3099

S.D. 2

Honorable Ronald D. Kouchi  
President of the Senate  
Thirty-Second State Legislature  
Regular Session of 2024  
State of Hawaii

Sir:

Your Committee on Ways and Means, to which was referred S.B. No. 3099, S.D. 1, entitled:

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

begs leave to report as follows:

The purpose and intent of this measure is to reduce certain Employees' Retirement System members' service requirements for vested benefit status eligibility.

More specifically, this measure:

- (1) Reduces from ten years to five years the minimum number of years of credited service a qualified Tier 2 Employees' Retirement System member must have to be eligible for vested benefit status for service retirement allowance purposes; and
- (2) Appropriates moneys for investments of the Employees' Retirement System.

Your Committee received written comments in support of this measure from the Department of Labor and Industrial Relations, Department of Budget and Finance, Office of the Governor, Employees' Retirement System Board of Trustees, City and County of



Honolulu Department of Human Resources, United Public Workers, and University of Hawaii Professional Assembly.

Your Committee received written comments on this measure from the Hawaii Employer-Union Health Benefits Trust Fund.


Your Committee finds that reducing certain service requirements for vested benefit status eligibility will help the State improve employee recruitment and retention without having to adjust pension retirement benefits.

Your Committee has amended this measure by:

- (1) Changing the appropriation to an unspecified amount to facilitate further discussion on the measure; and
- (2) Making technical nonsubstantive changes for purposes of clarity, consistency, 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. 3099, S.D. 1, as amended herein, and recommends that it pass Third Reading in the form attached hereto as S.B. No. 3099, S.D. 2.

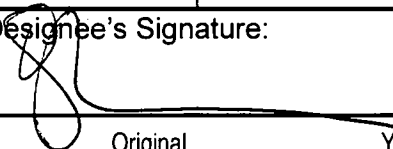
Respectfully submitted on  
behalf of the members of the  
Committee on Ways and Means,

  
DONOVAN M. DELA CRUZ, Chair



The Senate  
 Thirty-Second Legislature  
 State of Hawai'i

**Record of Votes**  
**Committee on Ways and Means**  
**WAM**

Bill / Resolution No.:*	Committee Referral:	Date:		
SB3099 SD1	LBT, WAM	3/1/24		
<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			
MORIWAKI, Sharon Y. (VC)	X			
AQUINO, Henry J.C.	X			
DECOITE, Lynn	X			
HASHIMOTO, Troy N.	X			
INOUE, Lorraine R.	X			
KANUHA, Dru Mamo	X			
KIDANI, Michelle N.	X			
KIM, Donna Mercado	X			
LEE, Chris	X			
SHIMABUKURO, Maile S.L.				X
WAKAI, Glenn	X			
FEVELLA, Kurt	X			
<b>TOTAL</b>	12	0	0	1
Recommendation:				
<input checked="" type="checkbox"/> Adopted <span style="margin-left: 200px;"><input type="checkbox"/> Not Adopted</span>				
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