

STAND. COM. REP. NO.

317

Honolulu, Hawaii

FEB 11 , 2025

RE: H.B. No. 1042
H.D. 1

Honorable Nadine K. Nakamura
Speaker, House of Representatives
Thirty-Third State Legislature
Regular Session of 2025
State of Hawaii

Madame:

Your Committee on Labor, to which was referred H.B. No. 1042
entitled:

"A BILL FOR AN ACT RELATING TO THE EMPLOYEES' RETIREMENT
SYSTEM'S EMPLOYER REPORTING REVIEW,"

begs leave to report as follows:

The purpose of this measure is to:

- (1) Extend the deadline for payment to the Employees' Retirement System for departments or agencies of the State or counties that fail to comply with reporting requirements by one year after the review period; and
- (2) Change the timeframe for which the Employees' Retirement System must report regarding any department or agency's failure to submit required information to the Employees' Retirement System from the current fiscal year to the previous fiscal year.

Your Committee received testimony in support of this measure from the Board of Trustees of the Employees' Retirement System.

Your Committee finds it important to provide the Employees' Retirement System more time to effectively collect, review, and analyze the data reported to it and for employers to prepare pre-

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payment to the Employees' Retirement System, to ensure that requirements are adequately met. Your Committee believes this measure can alleviate undue burdens on the overall process of employer reporting, while ensuring that requirements and deadlines are adequately met.

Your Committee amended this measure by:

- (1) Changing the effective date to July 1, 3000, to encourage further discussion; and
- (2) Making technical, nonsubstantive amendments for the purposes of clarity, consistency and style.

As affirmed by the record of votes of the members of your Committee on Labor that is attached to this report, your Committee is in accord with the intent and purpose of H.B. No. 1042, as amended herein, and recommends that it pass Second Reading in the form attached hereto as H.B. No. 1042, H.D. 1, and be referred to your Committee on Finance.

Respectfully submitted on
behalf of the members of the
Committee on Labor,



JACKSON D. SATAMA, Chair



