

JOSH GREEN, M.D.
GOVERNOR



STATE OF HAWAII
HAWAII EMPLOYER-UNION HEALTH BENEFITS TRUST FUND
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TESTIMONY BY DEREK MIZUNO
ADMINISTRATOR, HAWAII EMPLOYER-UNION HEALTH BENEFITS TRUST FUND
DEPARTMENT OF BUDGET AND FINANCE
STATE OF HAWAII
TO THE HOUSE COMMITTEE ON ENERGY & ENVIRONMENTAL PROTECTION
ON HOUSE BILL NO. 1505

February 9, 2023
9:00 a.m.
Conference Room 325 & Videoconference

RELATING TO THE HAWAII EMPLOYER-UNION HEALTH BENEFITS TRUST FUND

Chair Lowen, Vice Chair Cochran, and Members of the Committee:

The Hawaii Employer-Union Health Benefits Trust Fund (EUTF) Board of Trustees has not taken a position on this bill. EUTF staff would like to provide comments.

The additional contributions will help to reduce the State's unfunded liability related to retiree health benefits at a faster pace and reduce future contributions. However, the EUTF currently does not have a program that "considers investment opportunities in industries that will sustain Hawaii's natural environment or produce economic opportunities for its residents, including renewable energy businesses and businesses that use investment capital to acquire the infrastructure and services needed to become energy sustainable". Development of such a program could take a significant amount of time and resources, and there may not be suitable investments that meet the objectives of the program. It is our understanding that the Employees' Retirement System has had difficulty identifying investments that meet the criteria of the Hawaii targeted investment program. We understand and appreciate the encouragement to help Hawaii business and will invest monies in our current investment

EUTF's Mission: We care for the health and well being of our beneficiaries by striving to provide quality benefit plans that are affordable, reliable, and meet their changing needs. We provide informed service that is excellent, courteous, and compassionate.

portfolio until such investment opportunities are identified that meet the criteria of the developed program.

Thank you for the opportunity to testify.

HB-1505

Submitted on: 2/4/2023 2:15:56 PM

Testimony for EEP on 2/9/2023 9:00:00 AM

Submitted By	Organization	Testifier Position	Testify
Gerard Silva	Individual	Oppose	Written Testimony Only

Comments:

Stay out of Renuable Energies For NOW!!!!

HB-1505

Submitted on: 2/5/2023 1:40:52 PM

Testimony for EEP on 2/9/2023 9:00:00 AM

Submitted By	Organization	Testifier Position	Testify
Will Caron	Individual	Support	Written Testimony Only

Comments:

I support HB1505.