
A BILL FOR AN ACT

RELATING TO THE EMPLOYEES' RETIREMENT SYSTEM.

BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF HAWAII:

1 SECTION 1. Section 88-45, Hawaii Revised Statutes, is
2 amended to read as follows:

3 "**§88-45 Employee contributions.** (a) After June 30, 1988,
4 each class A and class B member shall contribute seven and
5 eight-tenths per cent of the member's compensation to the
6 annuity savings fund; provided that after June 30, 1989, all
7 firefighters, police officers, corrections officers,
8 investigators of the departments of the prosecuting attorney and
9 of the attorney general, narcotics enforcement investigators,
10 water safety officers not making the election under section 88-
11 271, and public safety investigations staff investigators shall
12 contribute twelve and two-tenths per cent of their compensation
13 to the annuity savings fund for service in that capacity.

14 (b) Notwithstanding any other law to the contrary, after
15 June 30, 2007, the board of trustees shall determine the
16 percentage of member's compensation that each class A and class
17 B member shall contribute to the annuity savings fund to meet
18 the obligations of the system."



1 SECTION 2. Section 88-325, Hawaii Revised Statutes, is
2 amended to read as follows:

3 "[+]§88-325[+] **Employee contributions.** (a) Each class H
4 member shall contribute six per cent of the member's
5 compensation to the annuity savings fund; provided that each
6 sewer worker, water safety officer, and emergency medical
7 technician who is a class H member shall contribute nine and
8 seventy-five one-hundredths per cent of the member's
9 compensation to the annuity savings fund for service in that
10 capacity.

11 (b) Notwithstanding any other law to the contrary, after
12 June 30, 2007, the board of trustees shall determine the
13 percentage of member's compensation that each class H member
14 shall contribute to the annuity savings fund to meet the
15 obligations of the system."

16 SECTION 3. Statutory material to be repealed is bracketed
17 and stricken. New statutory material is underscored.

18 SECTION 4. This Act shall take effect on July 1, 2007.

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INTRODUCED BY: Kiwi Caldwell



JAN 24 2007



Report Title:

Employees' Retirement System

Description:

Authorizes the board of trustees of the Employees' Retirement System to set the amount of class A, B, and H employee contributions to the annuity savings fund of the Employees' Retirement System.

