STAND. COM. REP. NO. 2660

Honolulu, Hawaii FEB 2 9 2008

RE: S.B. No. 2039

S.D. 1

Honorable Colleen Hanabusa President of the Senate Twenty-Fourth State Legislature Regular Session of 2008 State of Hawaii

Madam:

Your Committee on Ways and Means, to which was referred S.B. No. 2039, S.D. 1, entitled:

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

begs leave to report as follows:

The purpose of this measure is to provide a one-time lump sum pension bonus to state and county retirees who are at least seventy-five years of age who have been in retirement at least twenty years.

Specifically, this measure provides a one-time lump sum bonus equal to the sum derived by adding up \$1 per month of every year of credited service. Additionally, this measure appropriates funds to the Employees' Retirement System to fund the bonuses.

Your Committee received testimony in support of this measure from the Hawaii Government Employees Association, the Hawaii State Teachers Association-Retired, the United Public Workers, and individuals. Comments on the measure were received from the Employees' Retirement System. Testimony in opposition to the measure was received from the Department of Budget and Finance.

Your Committee finds that this measure will provide some financial relief to older retirees, whose pensions have been outpaced by inflation.

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. 2039, S.D. 1, and recommends that it pass Third Reading.

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

ROSALYN H. BAKER, Chair

The Senate Twenty-Fourth Legislature State of Hawaii

Record of Votes Committee on Ways and Means WAM

Bill / Resolution No.:*	Committee Referral:		1	Date:	
SB2039, SD1	JDL,	WALL	2	122/08	
The committee is reconsidering its previous decision on this measure. If so, then the previous decision was to:					
The Recommendation is:					
Pass, unamended Pass, with amendments Hold Recommit 2312 2311 2310 2313					
Members		Aye	Aye (WR)	Nay	Excused
BAKER, Rosalyn H. (C)					
TSUTSUI, Shan S. (VC)					
CHUN OAKLAND, Suzanne					
ENGLISH, J. Kalani		1			
FUKUNAGA, Carol					
HOOSER, Gary L.					
INOUYE, Lorraine R.					
KIM, Donna Mercado					
MENOR, Ron					
TOKUDA, JIII N.					
HEMMINGS, Fred					
WHALEN, Paul					
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TOTAL		10	0	/	1
Recommendation:					
Adopted Not Adopted					
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