

STAND. COM. REP. NO.

1183

Honolulu, Hawaii

APR 07 2009

RE: S.R. No. 41

S.D. 1

Honorable Colleen Hanabusa
President of the Senate
Twenty-Fifth State Legislature
Regular Session of 2009
State of Hawaii

Madam:

Your Committee on Labor, to which was referred S.R. No. 41
entitled:

"SENATE RESOLUTION REQUESTING THE HOUSE AND SENATE COMMITTEES
ON LABOR TO CONDUCT JOINT HEARINGS TO ASSESS THE PERFORMANCE
OF THE BOARD OF TRUSTEES OF THE DEFERRED COMPENSATION PLAN
AND PLAN ADMINISTRATORS, AND TO RECOMMEND APPROPRIATE MEANS
TO RESOLVE COMPLAINTS BY PLAN MEMBERS,"

begs leave to report as follows:

The purpose of this measure is to request the House and
Senate Committees on Labor to conduct joint hearings to assess the
performance of the Board of Trustees of the state Deferred
Compensation Plan and plan administrators, and to recommend
appropriate means to resolve complaints by Plan members.

Testimony in support of this measure was submitted by one
organization. Testimony in opposition to this measure was
submitted by one state agency. Written testimony presented to the
Committee may be reviewed on the Legislature's website.

Your Committee finds that the current recession and
instability in financial markets make it crucial for participants
of the state Deferred Compensation Plan to be able to easily
access information and assistance regarding their investment
options.

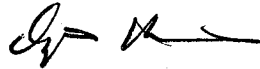


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Your Committee has amended this measure by making technical, nonsubstantive changes for the purposes of clarity, consistency, and style.

As affirmed by the record of votes of the members of your Committee on Labor that is attached to this report, your Committee concurs with the intent and purpose of S.R. No. 41, as amended herein, and recommends its adoption in the form attached hereto as S.R. No. 41, S.D. 1.

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

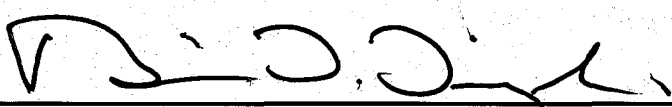


DWIGHT Y. TAKAMINE, Chair



The Senate
Twenty-Fifth Legislature
State of Hawaii

Record of Votes
Committee on Labor
LBR

Bill / Resolution No.:* <div style="font-size: 1.5em; font-family: cursive;">SR 41</div>	Committee Referral: <div style="font-size: 1.5em; font-family: cursive;">LBR</div>	Date: <div style="font-size: 1.5em; font-family: cursive;">4-2-09</div>		
<input type="checkbox"/> The committee is reconsidering its previous decision on this measure. If so, then the previous decision was to: _____				
The Recommendation is: <div style="display: flex; justify-content: space-between; align-items: flex-end;"> <div><input type="checkbox"/> Pass, unamended <small>2312</small></div> <div><input checked="" type="checkbox"/> Pass, with amendments <small>2311</small></div> <div><input type="checkbox"/> Hold <small>2310</small></div> <div><input type="checkbox"/> Recommit <small>2313</small></div> </div>				
Members	Aye	Aye (WR)	Nay	Excused
TAKAMINE, Dwight Y. (C)	✓			
TANIGUCHI, Brian T. (VC)	✓			
BUNDA, Robert				✓
HEE, Clayton	✓			
SLOM, Sam				✓
TOTAL	3	0	0	2
Recommendation: <div style="display: flex; justify-content: space-around; align-items: center;"> <input checked="" type="checkbox"/> Adopted <input type="checkbox"/> Not Adopted </div>				
Chair's or Designee's Signature: <div style="font-size: 1.5em; font-family: cursive; margin-left: 100px;">  </div>				
Distribution: <div style="display: flex; justify-content: space-between; font-size: 0.8em;"> <div>Original File with Committee Report</div> <div>Yellow Clerk's Office</div> <div>Pink Drafting Agency</div> <div>Goldenrod Committee File Copy</div> </div>				

*Only one measure per Record of Votes