STAND. COM. REP. NO. 1204 -10

Honolulu, Hawaii

RE: S.B. No. 2691

S.D. 1 H.D. 1

Honorable Calvin K.Y. Say Speaker, House of Representatives Twenty-Fifth State Legislature Regular Session of 2010 State of Hawaii

## Sir:

Your Committee on Finance, to which was referred S.B. No. 2691, S.D. 1, H.D. 1, entitled:

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

begs leave to report as follows:

The purpose of this bill is to streamline the processing of Employees' Retirement System (ERS) pension payments by:

- (1) Requiring all retirees and beneficiaries in the state retirement system or county pension plans to be paid on a monthly, rather than semi-monthly, basis effective March 1, 2011;
- (2) Requiring all retirees and beneficiaries in the state retirement system to designate a financial-institution account into which the ERS is authorized to deposit their state retirement benefits effective March 1, 2011; and
- (3) Directing ERS to adjust the dates on which the semimonthly payments in January 2011 and February 2011 are made to facilitate the monthly to semi-monthly transition.

ERS testified in support of this bill. The Hawaii Government Employees Association, AFSCME Local 152, AFL-CIO, provided comments.

As affirmed by the record of votes of the members of your Committee on Finance that is attached to this report, your Committee is in accord with the intent and purpose of S.B. No. 2691, S.D. 1, H.D. 1, and recommends that it pass Third Reading.

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

MARCUS R. OSHIRO, Chair

## State of Hawaii House of Representatives The Twenty-fifth Legislature

## **Record of Votes of the Committee on Finance**

SB 2691 SDI HDI LAB	e Referral:	Dat	3/29/1	0
☐ The committee is reconsidering its previous decision on the measure.				
The recommendation is to: Pass, unamended (as is) Pass, with amendments (HD) Hold  Pass short form bill with HD to recommit for future public hearing (recommit)				
FIN Members	Ayes	Ayes (WR)	Nays	Excused
1. OSHIRO, Marcus R. (C)				
2. LEE, Marilyn B. (VC)	L	Benedichissesphicasi (Mr. 1.1.	207-14*127*1185sCTL:12:589984478351.1585	77
3. AQUINO, Henry J.C.	*			1
4. AWANA, Karen Leinani				Companyone
5. BROWER Tom				
6. CHOY, Isaac W. 7. COFFMAN, Denny				
8. HAR, Sharon E.				
9. KEITH-AGARAN, Gilbert S.C.				
10. LEE, Chris		1選集権 <sup>(長号・</sup> サップ - 17年度		34 电磁性性线性的 1.4.5.5
11. NISHIMOTO, Scott Y.,				
12. SAGUM, Roland D., III		Samely to the control of samely seeds	Edited Francisco	L
13. TOKIOKA, James Kunane				
14. WOOLEY, Jessica	<b>/</b>			
15. YAMASHITA, Kyle T:				
16. FINNEGAN, Lynn				
17. WARD, Gene				
-				· _
TOTAL (17)	14		0	3
The recommendation is:  Adopted Not Adopted  If joint referral, did not support recommendation.  committee acronym(s)				
Vice Chair's or designee's signature: Maif 3. Lev				
Distribution: Original (White) - Committee Duplicate (Yellow) - Chief Clerk's Office Duplicate (Pink) - HMSO				