HOUSE OF REPRESENTATIVES THE TWENTY-FIFTH LEGISLATURE REGULAR SESSION OF 2010

COMMITTEE ON FINANCE

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NOTICE OF HEARING

DATE:	Monday, February 22, 2010
TIME:	11:30 A.M.
PLACE:	Conference Room 308
	State Capitol
	415 South Beretania Street

<u>A G E N D A # 2</u>

<u>HB 2533</u> (<u>HSCR306-10</u>) <u>Status</u>	RELATING TO THE EMPLOYMENT OF EMPLOYEES' RETIREMENT SYSTEM RETIRANTS. Establishes the conditions under which state and county retirees may be reemployed while still receiving employees' retirement system benefits; and requires reimbursement of retirement allowances and payment of contributions for retirees reemployed in violation of the conditions for reemployment.	LAB, FIN
<u>HB 2538</u> (HSCR307-10) <u>Status</u>	RELATING TO THE PAYMENT OF EMPLOYEES' RETIREMENT SYSTEM BENEFITS. Provides for the payment of state retirement system benefits on a monthly basis by direct deposit to a financial institution account.	LAB, FIN
<u>HB 2855, HD1</u> (HSCR312-10) <u>Status</u>	RELATING TO THE EMPLOYEES' RETIREMENT SYSTEM. Requires the board of trustees of the employees' retirement system to study and recommend a plan to fully amortize the unfunded actuarial accrued liability of the system over a 30-year period.	LAB, FIN
<u>HB 1904</u> (HSCR88-10) <u>Status</u>	RELATING TO GOVERNMENT. Requires the set aside from the general excise tax revenues of an amount equivalent to the unfunded accrued liability contribution by the State for state employees. Takes effect on 07/01/11.	LAB, FIN
<u>HB 1905</u> (HSCR305-10) <u>Status</u>	RELATING TO STATE PAYMENTS. Remits general excise tax funds to pay fringe benefit contributions and tax refunds not paid in previous fiscal years to balance the state budget. Act takes effect on 07/01/2011.	LAB, FIN

DECISION MAKING TO FOLLOW

Persons wishing to offer comments should submit testimony at least <u>24 hours prior</u> to the hearing with a transmittal cover indicating:

- Testifier's name with position/title and organization;
- The Committee the comments are directed to;
- The date and time of the hearing;
- Measure number; and
- The number of copies the Committee is requesting.

While every effort will be made to copy, organize, and collate all testimony received, materials received on the day of the hearing or improperly identified or directed to the incorrect office, may be distributed to the Committee after the hearing.

Submit testimony in ONE of the following ways:

PAPER: 2 copies to Room 306 in the State Capitol;

- FAX: For comments less than 5 pages in length, transmit to 586-6001 (Oahu) or 1-800-535-3859 (for Neighbor Islanders without a computer to submit testimony through e-mail or the Web); or
- WEB: For comments less than 4MB in size, transmit from the Web page at http://www.capitol.hawaii.gov/emailtestimony.

Testimony submitted will be placed on the Legislative Web site after the hearing adjourns. This public posting of testimony on the Web site should be considered when including personal information in your testimony.

If you require special assistance or auxiliary aids and/or services to participate in the House public hearing process (i.e., sign or foreign language interpreter or wheelchair accessibility), please contact the Committee Clerk at 586-6200 or email your request for an interpreter to <u>HouseInterpreter@Capitol.hawaii.gov</u> at least <u>24 hours</u> prior to the hearing for arrangements. Prompt requests submitted help to ensure the availability of qualified individuals and appropriate accommodations.

Selected meetings are broadcast live. Check the current legislative broadcast schedule on the "Capitol TV" Web site at www.capitoltv.org OR call 550-8074.

Rep. Marcus R. Oshiro Chair