# THE SENATE THE TWENTY-SIXTH LEGISLATURE REGULAR SESSION OF 2012

#### COMMITTEE ON JUDICIARY AND LABOR

Senator Clayton Hee, Chair Senator Maile S.L. Shimabukuro, Vice Chair

### NOTICE OF HEARING

DATE: Thursday, March 22, 2012

TIME: 10:30 a.m.

PLACE: Conference Room 016

State Capitol

415 South Beretania Street

## <u>AGENDA</u>

## HB 2487, HD1

Proposed SD1
(HSCR885-12)
Status &
Testimony

RELATING TO THE EMPLOYEES' RETIREMENT SYSTEM. Corrects errors. Harmonizes ordinary disability and ordinary death benefits for new members of the Employees' Retirement System with their service retirement benefits. Harmonizes age and service requirements for judges who are currently members of the Employees' Retirement System with the requirements for other contributory plan members. Prevents unexpected increases in pension benefits and in the unfunded actuarial accrued liability of the Employees' Retirement System by limiting the amount of compensation included in the "average final compensation" and requiring employers to pay the additional costs resulting from spiking. (SD1)

Copies of the proposed SD 1 are available from the Senate Document Center and on the Legislature's website: <a href="https://www.capitol.hawaii.gov">www.capitol.hawaii.gov</a>.

#### Decision Making to follow, if time permits.

Click <u>here</u> to submit testimony to the Senate Committee on Judiciary and Labor.

Testimony may be submitted up to 24 hours prior to the start of the hearing.

**FOR AMENDED NOTICES:** Measures that have been deleted are stricken through and measures that have been added are underscored. If a measure is both underscored and stricken through, that measure has been deleted from the agenda.

If you require auxiliary aids or services to participate in the public hearing process (i.e. ASL or foreign language interpreter, or wheelchair accessibility), please contact the committee clerk at least 24 hours prior to the hearing so that arrangements can be made.

FOR FURTHER INFORMATION, PLEASE CALL THE COMMITTEE CLERK AT 586-7330.

Senator Clayton Hee Chair

JDL, WAM

HEARING JDL 03-22-12 .htm