THE SENATE THE TWENTY-SEVENTH LEGISLATURE REGULAR SESSION OF 2013

COMMITTEE ON JUDICIARY AND LABOR

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

COMMITTEE ON WAYS AND MEANS

Senator David Y. Ige, Chair Senator Michelle N. Kidani, Vice Chair

NOTICE OF HEARING

DATE:	Wednesday, February 20, 2013
TIME:	9:30 a.m.
PLACE:	Conference Room 016
	State Capitol
	415 South Beretania Street

RELATING TO EMPLOYMENT SECURITY.

schedule F.

$\underline{A} \underline{G} \underline{E} \underline{N} \underline{D} \underline{A}$

<u>SB 1272</u>

SB 946

Testimony

Status & Testimony

Status &

RELATING TO RESOLVING THE UNFUNDED LIABILITIES OF

Sets, for calendar year 2013, the employer contribution rate at

THE STATE AND THE COUNTIES. Requires the EUTF to establish a separate trust fund for public employer contributions with separate accounts for the state public employer and for each county public employer. Requires the annual public employer contribution to be equal to the annual required public employer contribution, to be determined by an actuary commencing with FY 2018-2019. Requires the use of a portion of the general excise tax revenues to supplement deficient state public employer contribution amounts commencing with FY 2018-2019. Requires the use of a portion of the transient accommodations tax revenues to supplement deficient county public employer contribution amounts commencing with FY 2018-2019. Establishes a schedule to phase-in the annual required state public employer contribution requirement. Requires the director of finance to report to the legislature on an implementation plan to have both the EUTF and the ERS jointly sharing investment information and services for the benefit of the trust fund and to establish disbursement channels for county public employer contributions into the trust fund.

Decision Making to follow, if time permits.

JDL/PSM,WAM Pending rereferral to JDL/WAM

JDL/WAM



Click here 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 WAM clerk at least 24 hours prior to the hearing so that arrangements can be made.

FOR FURTHER INFORMATION, PLEASE CALL THE WAM CLERK AT (808)586-6800.

Senator David Y. Ige Chair

Senator Clayton Hee Chair

