## A BILL FOR AN ACT

RELATING TO THE EMPLOYEES' RETIREMENT SYSTEM.

#### BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF HAWAII:

- 1 SECTION 1. Section 88-12, Hawaii Revised Statutes, is 2 amended to read as follows:
- 3 "§88-12 Bonus; requirements, limitations. No retirement
- 4 allowance or pension payable under the employees' retirement
- 5 system shall be increased by any bonus for any retirant or
- 6 beneficiary unless the person for whose service the pension is
- 7 payable has had sufficient service to qualify for the minimum
- 8 service retirement allowance except as provided in
- 9 [+] paragraph[+] (1) of section 88-11; provided that this
- 10 provision shall not operate to increase the pension of any
- 11 person who was receiving a pensioner's bonus on July 1, 1951,
- 12 without having met the minimum service requirements but such
- 13 person shall continue to receive the pension the person was
- 14 receiving on June 30, 1955."
- 15 SECTION 2. Statutory material to be repealed is bracketed
- 16 and stricken.

1 SECTION 3. This Act shall take effect on July 1, 2015.

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INTRODUCED BY:

JAN 2 3 2015

# H.B. NO. 521

### Report Title:

Employees' Retirement System

### Description:

Makes a technical amendment to the law regarding retirement allowance or pension payable under the employees' retirement system with regard to pensioners' bonuses.

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