

JAN 27 2016

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. Chapter 88, Hawaii Revised Statutes, is amended
2 by adding a new section to subpart C of part II to be
3 appropriately designated and to read as follows:

4 "§88- Retirement benefit incentives for members
5 separated from service. (a) An active member is eligible for
6 the temporary retirement benefit incentive established under
7 subsection (b) if:

8 (1) The member serves in a position that has been
9 identified for layoff due to the consolidation or
10 abolition of functions, or the privatization of the
11 functions of the position; and

12 (2) The member is otherwise eligible for a service
13 retirement as of the date of application for
14 retirement.

15 (b) An active member who is eligible under subsection (a)
16 for a retirement benefit incentive for members separated from
17 service shall receive a retirement incentive of one-twelfth of a



S.B. NO. 3000

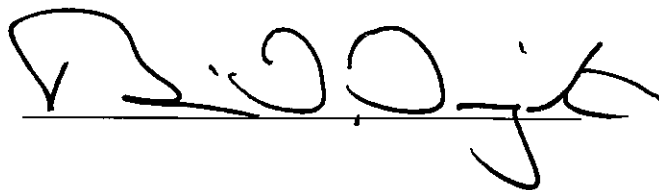
1 year of additional retirement credit for each year of service
2 credit earned as of the date of retirement or separation from
3 service pursuant to subsection (a)(1), up to a maximum of three
4 years of service credit as of the date of retirement."

5 SECTION 2. New statutory material is underscored.

6 SECTION 3. This Act shall take effect upon its approval.

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INTRODUCED BY:

A handwritten signature in black ink, appearing to be "R. J. O'Neil", written over a horizontal line.

S.B. NO. 3000

Report Title:

ERS; Retirement Incentive for Members Separated From Service

Description:

Establishes a retirement benefit incentive for public employees, otherwise eligible to retire, whose positions are subject to layoff due to the consolidation or abolition of functions, or the privatization of the functions of the position.

The summary description of legislation appearing on this page is for informational purposes only and is not legislation or evidence of legislative intent.

