

STAND. COM. REP. NO.

2658

Honolulu, Hawaii

MAR 03 2016

RE: S.B. No. 2841

Honorable Ronald D. Kouchi
President of the Senate
Twenty-Eighth State Legislature
Regular Session of 2016
State of Hawaii

Sir:

Your Committee on Ways and Means, to which was referred S.B. No. 2841 entitled:

"A BILL FOR AN ACT RELATING TO PAYMENTS BY EMPLOYERS TO THE EMPLOYEES' RETIREMENT SYSTEM,"

begs leave to report as follows:

The purpose and intent of this measure is to facilitate a public employer's payment of contributions to the Employees' Retirement System.

Specifically, the measure:

- (1) Authorizes the State and the counties to make advance payments to the system in lieu of monthly payments;
- (2) Provides that the Employees' Retirement System's determination of the actual amounts owed by the State and counties for a fiscal quarter take into account any excess contributions, as well as amounts paid, in the previous quarter; and
- (3) Requires that these payment procedures commence on July 1, 2016.

Your Committee received written comments in support of this measure from the Employees' Retirement System.



Your Committee finds that this measure clarifies that public employers may make contributions to the system in advance and are therefore not required to make the otherwise required monthly payments if the previous advance payments are sufficient to cover the required contributions for the month. Your Committee further finds that this measure also clarifies the manner in which quarterly reconciliations will be made.

As affirmed by the record of votes of the members of your Committee on Ways and Means that is attached to this report, your Committee is in accord with the intent and purpose of S.B. No. 2841 and recommends that it pass Third Reading.

Respectfully submitted on
behalf of the members of the
Committee on Ways and Means,



JILL N. TOKUDA, Chair



The Senate
Twenty-Eighth Legislature
State of Hawai'i

Record of Votes
Committee on Ways and Means
WAM

Bill / Resolution No.:* SB 2841	Committee Referral: SDL, WAM	Date: 2/24/16		
<input type="checkbox"/> The Committee is reconsidering its previous decision on this measure. If so, then the previous decision was to: _____				
The Recommendation is: <input checked="" type="checkbox"/> Pass, unamended 2312 <input type="checkbox"/> Pass, with amendments 2311 <input type="checkbox"/> Hold 2310 <input type="checkbox"/> Recommit 2313				
Members	Aye	Aye (WR)	Nay	Excused
TOKUDA, Jill N. (C)	/			
DELA CRUZ, Donovan M. (VC)	/			
CHUN OAKLAND, Suzanne	/			
ENGLISH, J. Kalani	/			
GALUTERIA, Brickwood	/			
HARIMOTO, Breene				/
INOUE, Lorraine R.	/			
RIVIERE, Gil	/			
TANIGUCHI, Brian T.	/			
WAKAI, Glenn	/			
SLOM, Sam	/			
TOTAL	10			1
Recommendation: <input checked="" type="checkbox"/> Adopted <input type="checkbox"/> Not Adopted				
Chair's or Designee's Signature:				
Distribution: Original Yellow Pink Goldenrod File with Committee Report Clerk's Office Drafting Agency Committee File Copy				

*Only one measure per Record of Votes