STAND. COM. REP. NO.

414

Honolulu, Hawaii

February (6 , 2017

RE: H.B. No. 1063 H.D. 1

Honorable Joseph M. Souki Speaker, House of Representatives Twenty-Ninth State Legislature Regular Session of 2017 State of Hawaii

Sir:

Your Committee on Labor & Public Employment, to which was referred H.B. No. 1063 entitled:

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

begs leave to report as follows:

The purpose of this measure is to preserve the Employees'
Retirement System's use and control of unclaimed member
contributions and benefit payments that would otherwise be paid to
the State's Unclaimed Property Program or escheated to other
states.

The Employees' Retirement System testified in support of this measure.

Your Committee finds that unclaimed member benefits range from \$500,000 to \$1,000,000 yearly. Your Committee further finds that this measure preserves the member, former member, beneficiary, or other person or entity's ability to recover the forfeited contributions or benefit payments by submitting a valid request for repayment.

Your Committee has amended this measure by:

(1) Changing its effective date to July 1, 2050, to facilitate further discussion; and

HB1063 HD1 HSCR LAB HMS 2017-2072

(2) Making technical, nonsubstantive amendments for clarity, consistency, and style.

As affirmed by the record of votes of the members of your Committee on Labor & Public Employment that is attached to this report, your Committee is in accord with the intent and purpose of H.B. No. 1063, as amended herein, and recommends that it pass Second Reading in the form attached hereto as H.B. No. 1063, H.D. 1, and be referred to your Committee on Finance.

Respectfully submitted on behalf of the members of the Committee on Labor & Public Employment,

AARON LINE JOHANSON, Chair

## State of Hawaii House of Representatives The Twenty-ninth Legislature



## Record of Votes of the Committee on Labor & Public Employment

Bill/Resolution No.:	Committee Referral:	nmittee Referral: Date:			
HB1063	LAB, FIN		OGFEB17		
☐ The committee is reconsidering its previous decision on the measure.					
The recommendation is to:  Pass, unamended (as is) Pass, with amendments (HD)  Hold					
Pass short form bill with HD to recommit for future public hearing (recommit)					
LAB Members	Ayes	Ayes (WR)	Nays	Excused	
1. JOHANSON, Aaron Ling (C)					
2. HOLT, Daniel (VC)			allikarinin ayar yaran yaran ila karan ayar ila ka		
3. KEOHOKALOLE, Jarrett					
4. NAKASHIMA, Mark M.			A		
5. TAKUMI, Roy M.					
6. YAMASHITA, Kyle T.					
7. MATSUMOTO, Lauren Kealoh	ilani /		<u>i Nat. n. 2 2.3-96</u> 5 - 54 89161998		
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TOTAL (7)	7	0	D	0	
The recommendation is: X Ado	opted	ed			
If joint referral, did not support recommendation.					
Vice Chair's or designee's signature:					
Distribution: Original (White) – Committee Duplicate (Yellow) – Chief Clerk's Office Duplicate (Pink) – HMSO					
Duplicate (Tillow) - Cliffic Clork's Office Duplicate (Tillow)					