, 2018

Honolulu, Hawaii

MAR 23

RE: S.B. No. 2764

S.D. 2

H.D. 1

Honorable Scott K. Saiki Speaker, House of Representatives Twenty-Ninth State Legislature Regular Session of 2018 State of Hawaii

Sir:

Your Committee on Labor & Public Employment, to which was referred S.B. No. 2764, S.D. 2, 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 (System) use and control of unclaimed member contributions and benefit payment. This measure provides for forfeiture to the system of accumulated contribution amounts and retirement benefit amounts of members, former members, or former non-vested employees who can not be located by the System at the time of the statutory deadline for payment of benefits or return of accumulated contributions. This measure also preserves the right of members, former members, and former employees to apply for and receive the benefit or contribution amount to which they are entitled after forfeiture.

The Board of Trustees of the Employees' Retirement System supported this measure.

Your Committee has amended this measure by changing its effective date to January 1, 2050, to encourage further discussion.

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 S.B. No. 2764, S.D. 2, as amended herein, and recommends that it pass Second Reading in the form attached hereto as S.B. No. 2764, S.D. 2, 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,

JOHANSON, Chair

State of Hawaii House of Representatives The Twenty-ninth Legislature

HSCR 1425-18

Record of Votes of the Committee on Labor & Public Employment

SB2764 SD2	Committee Referral: LAB, FIN			
☐ 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)			8844 B	Bride Mark Thomas
1 HOLT Don't (VO)				
2. HOLT, Daniel (VC)	l J			
3. EVANS, Cindy			<u> </u>	
4. ICHIYAMA, Linda				
5. KEOHOKALOLE, Jarrett				
5. KEOHOKALOLE, Jarrett				
6. YAMASHITA, Kyle T.				
7. MATSUMOTO, Lauren Kealoh	ilani 🗸			
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TOTAL (7)	1	D	0	0
The recommendation is:	pted			<u>L</u>
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				
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