

STAND. COM. REP. NO.

1250

Honolulu, Hawaii

MAR 16, 2023

RE: S.B. No. 1311  
S.D. 2  
H.D. 1

Honorable Scott K. Saiki  
Speaker, House of Representatives  
Thirty-Second State Legislature  
Regular Session of 2023  
State of Hawaii

Sir:

Your Committee on Labor & Government Operations, to which was referred S.B. No. 1311, S.D. 2, entitled:

"A BILL FOR AN ACT RELATING TO THE REPEAL OF ACT 192, SESSION LAWS OF HAWAII 2007,"

begs leave to report as follows:

The purpose of this measure is to repeal Act 192, Session Laws of Hawaii 2007, which requires the Employees' Retirement System to divest itself of investments in companies that provide support for genocide in Darfur, Sudan, and provide annual reports to the Legislature on the status of divestment.

Your Committee received testimony in support of this measure from the Employees' Retirement System Board of Trustees. Your Committee received testimony in opposition to this measure from one individual.

Your Committee finds that genocide in Sudan has ceased and that Sudan is no longer on the terrorism watchlist. Section 8 of Act 192, Session Laws of Hawaii 2007, requires the repeal of this Act once specific criteria have been satisfied. Therefore, with specific criteria now being met, your Committee finds that repeal is appropriate.

2023-2535 SB1311 HD1 HSCR HMSO



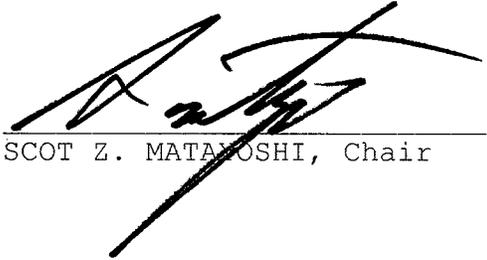
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Your Committee notes that this measure contains an effective date of upon approval.

Your Committee has amended this measure by making technical, nonsubstantive amendments for the purposes of clarity, consistency, and style.

As affirmed by the record of votes of the members of your Committee on Labor & Government Operations that is attached to this report, your Committee is in accord with the intent and purpose of S.B. No. 1311, S.D. 2, as amended herein, and recommends that it pass Second Reading in the form attached hereto as S.B. No. 1311, 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 & Government  
Operations,



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SCOT Z. MATAYOSHI, Chair



