

STAND. COM. REP. NO. 2096-26

Honolulu, Hawaii
APR 10, 2026

RE: S.B. No. 3096
S.D. 1
H.D. 1

Honorable Nadine K. Nakamura
Speaker, House of Representatives
Thirty-Third State Legislature
Regular Session of 2026
State of Hawaii

Madame:

Your Committee on Finance, to which was referred S.B. No. 3096, S.D. 1, H.D. 1, entitled:

"A BILL FOR AN ACT RELATING TO THE EMPLOYEES' RETIREMENT SYSTEM'S EMPLOYER CONTRIBUTIONS FOR NORMAL COST AND ACCRUED LIABILITY,"

begs leave to report as follows:

The purpose of this measure is to increase employer contributions for normal cost and accrued liability for police officers, firefighters, and corrections officers to ensure that the amortization period for the unfunded accrued liability of the State's Employees' Retirement System does not exceed the maximum funding period.

Your Committee received testimony in support of this measure from the Board of Trustees of the Employees' Retirement System and Department of Budget and Fiscal Services of the City and County of Honolulu.

As affirmed by the record of votes of the members of your Committee on Finance that is attached to this report, your Committee is in accord with the intent and purpose of S.B. No. 3096, S.D. 1, H.D. 1, and recommends that it pass Third Reading.

2026-3032 SB3096 HD1 HSCR HMSO



Respectfully submitted on
behalf of the members of the
Committee on Finance,



CHRIS TODD, Chair



