

A Bill for an Act Relating to the Employees' Retirement System.

*Be It Enacted by the Legislature of the State of Hawaii:*

SECTION 1. Section 88-122, Hawaii Revised Statutes, is amended by amending subsection (b) to read as follows:

“(b) The actuarial valuations made for years ending on June 30, [1980, 1981, 1982, 1983, and 1984] 1985 and 1986 shall be based on [a seven] an eight per cent investment yield rate and such tables and factors as are adopted by the board of trustees for actuarial valuations of the system”.

SECTION 2. Statutory material to be repealed is bracketed. New statutory material is underscored.

SECTION 3. This Act shall take effect upon its approval.

(Approved May 28, 1985.)