

A Bill for an Act Relating to Actuarial Assumptions of 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 [June 30, 1991 and 1992,] June 30, 1993, and June 30, 1994, shall be based on an eight per cent investment yield rate and [such] the 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 Statutory material to be repealed is bracketed.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 21, 1993.)