
A BILL FOR AN ACT

RELATING TO THE HAWAII EMPLOYER-UNION HEALTH BENEFITS TRUST
FUND.

BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF HAWAII:

1 SECTION 1. Chapter 87A, Hawaii Revised Statutes, is
2 amended by adding a new section to part IV to be appropriately
3 designated and to read as follows:
4 "§87A- Other post-employment benefits trust.
5 Notwithstanding sections 87A-31 and 87A-31.5, the board may,
6 upon terms and conditions set by the board, establish and
7 administer a separate trust fund for the purpose of receiving
8 employer contributions that will prefund other post-employment
9 health and other benefit plan costs for retirees and their
10 beneficiaries. If such a fund is established, it shall meet the
11 requirements of the Government Accounting Standards Board
12 regarding other post-employment benefits trusts. Employer
13 contributions to the separate trust fund shall be irrevocable;
14 all assets of the fund shall be dedicated exclusively to
15 providing health and other benefits to retirees and their
16 beneficiaries; and assets of the fund shall not be subject to
17 appropriation for any other purpose and shall not be subject to



1 claims by creditors of the employers or the board or plan
2 administrator. The board's powers under section 87A-24 shall
3 also apply to any fund established pursuant to this section."

4 SECTION 2. This Act shall not bind or require the State or
5 counties to make any particular level of contributions to the
6 Hawaii Employer-Union Health Benefits Trust Fund now or in the
7 future, but only authorize the Hawaii Employer-Union Health
8 Benefits Trust Fund to create a separate trust fund for the
9 purpose of receiving such contributions that meets the
10 requirements of the Government Accounting Standards Board
11 regarding health and other post-employment benefits trusts.

12 SECTION 3. New statutory material is underscored.

13 SECTION 4. This Act shall take effect upon its approval.



Report Title:

Employer-Union Health Benefits Trust Fund; Other Post-employment Benefits Trust

Description:

Authorizes the board of the Employer-Union Health Benefits Trust Fund to create a trust fund for the purpose of receiving employer contributions that will prefund post-employment health and other benefit costs for retirees and their beneficiaries.
(HB2491 HD1)

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