

STAND. COM. REP. NO.

885

Honolulu, Hawaii

MAR 06 2015

RE: S.B. No. 158
S.D. 1

Honorable Donna Mercado Kim
President of the Senate
Twenty-Eighth State Legislature
Regular Session of 2015
State of Hawaii

Madam:

Your Committee on Ways and Means, to which was referred S.B. No. 158, S.D. 1, entitled:

"A BILL FOR AN ACT RELATING TO THE BUDGET DOCUMENTS,"

begs leave to report as follows:

The purpose and intent of this measure is to require the six-year program and financial plan and budget to include information on pension and other post-employment benefits liabilities.

Your Committee received comments on this measure from the Department of Budget and Finance.

Your Committee finds that the present and future costs of pension and other post-employment benefits have become a significant part of the State's operating budget and accordingly should be highlighted in state budget documents to promote transparency.

As affirmed by the record of votes of the members of your Committee on Ways and Means that is attached to this report, your Committee is in accord with the intent and purpose of S.B. No. 158, S.D. 1, and recommends that it pass Third Reading.



Respectfully submitted on
behalf of the members of the
Committee on Ways and Means,



JILL N. TOKUDA, Chair



