
A BILL FOR AN ACT

RELATING TO UNFUNDED LIABILITIES.

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

1 SECTION 1. Section 87A-24, Hawaii Revised Statutes, is
2 amended to read as follows:

3 "**§87A-24 Other powers.** In addition to the power to
4 administer the fund, the board may:

5 (1) Collect, receive, deposit, and withdraw money on
6 behalf of the fund;

7 (2) Invest moneys in the same manner specified in section
8 [~~88-119(1)(A), (1)(B), (1)(C), (2), (3), (4), (5),~~
9 ~~(6), and (7);~~] 88-119;

10 (3) Hold, purchase, sell, assign, transfer, or dispose of
11 any securities or other investments of the fund, as
12 well as the proceeds of those investments and any
13 money belonging to the fund;

14 (4) Appoint, and at pleasure dismiss, an administrator and
15 other fund staff. The administrator and staff shall
16 be exempt from chapter 76 and shall serve under and at
17 the pleasure of the board;



- 1 (5) Make payments of periodic charges and pay for
2 reasonable expenses incurred in carrying out the
3 purposes of the fund;
- 4 (6) Contract for the performance of financial audits of
5 the fund and claims audits of its insurance carriers;
- 6 (7) Retain auditors, actuaries, investment firms and
7 managers, benefit plan consultants, or other
8 professional advisors to carry out the purposes of
9 this chapter, including the retaining of an actuary to
10 determine the annual required public employer
11 contribution for the separate trust fund established
12 under section 87A-42;
- 13 (8) Establish health benefits plan and long-term care
14 benefits plan rates that include administrative and
15 other expenses necessary to effectuate the purposes of
16 the fund; and
- 17 (9) Require any department, agency, or employee of the
18 State or counties to furnish information to the board
19 to carry out the purposes of this chapter."

20 SECTION 2. Statutory material to be repealed is bracketed
21 and stricken. New statutory material is underscored.



1 SECTION 3. This Act shall take effect on January 7, 2059.



Report Title:

EUTF; Investments

Description:

Allows the Hawaii Employer-Union Health Benefits Trust Fund to invest moneys in the same manner as the Employees' Retirement System. Effective 1/7/2059. (SD2)

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