A BILL FOR AN ACT

RELATING TO THE EMPLOYEES' RETIREMENT SYSTEM.

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

SECTION 1. There is appropriated from other funds of the employees' retirement system pension trust (BUF141) for fiscal biennium 2019-2021, the additional sum of $3,397,227 for fiscal year 2019-2020 and the additional sum of $1,957,257 for fiscal year 2020-2021, to be expended as follows:

(1) $2,824,388 for fiscal year 2019-2020 and $1,153,800 for fiscal year 2020-2021 for mandatory migration of the employees' retirement system's information technology systems to the cloud and maintenance of software compliance for ongoing operation of these systems;

(2) $104,000 for fiscal year 2019-2020 and $159,000 for fiscal year 2020-2021 for actuarial services required by Act 85, Session Laws of Hawaii 2017, and associated increased legal costs;

(3) $130,580 for fiscal year 2019-2020 and $256,630 for fiscal year 2020-2021 for one full-time equivalent
(1.0 FTE) permanent investment officer position for the employees' retirement system's $17,000,000,000 investment portfolio;

(4) $82,677 for fiscal year 2019-2020 and $157,744 for fiscal year 2020-2021 for two full-time equivalent (2.0 FTE) permanent retirement claims examiner positions in the retirement benefits branch to provide the services requested from the employees' retirement system's membership and meet increased workload demands and service standards for the system's growing membership base;

(5) $105,582 for fiscal year 2019-2020 and $207,583 for fiscal year 2020-2021 for two full-time equivalent (2.0 FTE) temporary information technology positions in the information systems branch to complete upgrade requirements and implement mandatory statutory changes; and

(6) $150,000 for fiscal year 2019-2020 and $22,500 for fiscal year 2020-2021 for an automated call distribution telephone system to replace the existing outdated telephone system.
The sums appropriated shall be expended by the employees' retirement system for the purposes of this Act.

SECTION 2. This Act shall take effect on July 1, 2019.

INTRODUCED BY: 

JAN 23 2019
Report Title:
Employees' Retirement System; Authorization of Other Funds

Description:
Authorizes from other funds of the Employees' Retirement System Pension Trust (BUF141) for fiscal biennium 2019-2021, the additional sum of $3,397,227 for fiscal year 2019-2020 and the additional sum of $1,957,257 for fiscal year 2020-2021 for various ERS operating costs and services.

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