

Honolulu, Hawaii

Feb 29, 2008

RE: H.B. No. 2481  
H.D. 1

Honorable Calvin K.Y. Say  
Speaker, House of Representatives  
Twenty-Fourth State Legislature  
Regular Session of 2008  
State of Hawaii

Sir:

Your Committee on Finance, to which was referred H.B. No. 2481, H.D. 1, entitled:

"A BILL FOR AN ACT RELATING TO HEALTH,"

begs leave to report as follows:

The purpose of this bill is to ensure the continuous provision of health benefits for teachers belonging to bargaining unit 5, as well as future retirees of that bargaining unit, and existing retirees who participate in the Voluntary Employees' Beneficiary Association (VEBA) Trust by:

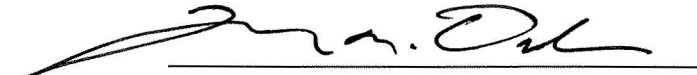
- (1) Providing any retiree who, prior to July 1, 2008, declined the option to transfer from participation in the Hawaii Employer-union Health Benefits Trust Fund (EUTF) to VEBA, a final one-time option to transfer participation; and
- (2) Making VEBA a permanent program through the repeal of its sunset date of July 1, 2009.

The Hawaii State Teachers Association (HSTA), HSTA - Retired Oahu District, and numerous concerned individuals supported this bill. The Department of Budget and Finance, Department of Human Resources Development, and Administrator of EUTF opposed this measure. The HSTA Member Benefits Corporation and several concerned individuals submitted comments.



As affirmed by the record of votes of the members of your Committee on Finance that is attached to this report, your Committee is in accord with the intent and purpose of H.B. No. 2481, H.D. 1, and recommends that it pass Third Reading.

Respectfully submitted on  
behalf of the members of the  
Committee on Finance,

  
MARCUS R. OSHIRO, Chair



