



A BILL FOR AN ORDINANCE

RELATING TO THE ESTABLISHMENT OF A SPECIAL RESERVE FUND FOR OTHER POST-EMPLOYMENT BENEFITS.

BE IT ORDAINED by the People of the City and County of Honolulu:

SECTION 1. The purpose of this ordinance is to create an other post-employment benefits reserve fund to be used to fund costs of providing health care, life insurance and other post-employment benefits, other than pension obligations, to retirees and their dependents.

SECTION 2. Chapter 6, Revised Ordinances of Honolulu 1990, as amended, is amended by adding a new article to be appropriately designated by the revisor of ordinances and to read as follows:

"Article __. Other Post-Employment Benefits Reserve Fund

Sec. 6-__.1 Creation.

There is hereby created and established a special fund to be known as the "Other Post-Employment Benefits Reserve Fund" (hereinafter "fund").

Sec. 6-__.2 Purpose.

The purpose of the fund is to accumulate, invest, appropriate, and manage funds to meet the costs of providing health care, life insurance and other post-employment benefits, other than pension obligations, to retirees and their dependents.

Sec. 6-__.3 Deposit.

There may be deposited into the fund:

- (1) Monies appropriated by the council to the fund by ordinance; and
- (2) Interest earned on the deposits in the fund.



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Sec. 6-__4 Expenditure.

All expenditures from the fund shall be for purposes authorized herein and shall be consistent with any policies and procedures the council adopts by resolution, subject to appropriations in the operating budget.

Sec. 6-__5 Administration.

The director of budget and fiscal services shall be responsible for the administration of the fund."



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SECTION 3. This ordinance shall take effect July 1, 2007.

INTRODUCED BY:

Barbara Marshall (BR)

DATE OF INTRODUCTION:

March 02, 2007
Honolulu, Hawaii

Councilmembers

APPROVED AS TO FORM AND LEGALITY:

Christine K. Kuroki
Deputy Corporation Counsel

APPROVED this 20th day of June, 2007.

Mufi Hannemann
MUFU HANNEMANN, Mayor
City and County of Honolulu

CITY COUNCIL
CITY AND COUNTY OF HONOLULU
HONOLULU, HAWAII
CERTIFICATE

ORDINANCE

07-28

BILL 36 (2007), CD1

Introduced: 03/02/07 By: BARBARA MARSHALL (BR)

Committee: BUDGET

Title: A BILL FOR AN ORDINANCE RELATING TO THE ESTABLISHMENT OF A SPECIAL RESERVE FUND FOR THE OTHER POST-EMPLOYMENT BENEFITS.

Links: [BILL 36 \(2007\)](#)
[BILL 36 \(2007\), CD1](#)
[MM-34](#)
[CR-100](#)

COUNCIL	03/14/07	BILL PASSED FIRST READING AND REFERRED TO COMMITTEE ON BUDGET.
	APO Y	CACHOLA Y DELA CRUZ Y DJOU Y GARCIA Y
	KOBAYASHI Y	MARSHALL Y OKINO Y TAM Y
BUDGET	03/28/07	CR-100 – BILL REPORTED OUT OF COMMITTEE FOR PASSAGE ON SECOND READING AND SCHEDULING OF A PUBLIC HEARING AS AMENDED IN CD1 FORM.
PUBLISH	04/14/07	PUBLIC HEARING NOTICE PUBLISHED IN THE HONOLULU STAR-BULLETIN.
SPECIAL PUBLIC HEARING	04/25/07	BILL PASSED SECOND READING AS AMENDED (BILL 36 (2007), CD1), CR-100 ADOPTED, PUBLIC HEARING CLOSED AND REFERRED TO BUDGET COMMITTEE.
	APO Y	CACHOLA Y DELA CRUZ Y DJOU Y GARCIA Y
	KOBAYASHI Y	MARSHALL Y OKINO Y TAM Y
PUBLISH	04/30/07	SECOND READING NOTICE PUBLISHED IN THE HONOLULU STAR BULLETIN.
BUDGET	05/16/07	CR-174 – BILL REPORTED OUT OF COMMITTEE FOR PASSAGE ON THIRD READING.
COUNCIL	06/06/07	BILL 36 (2007), CD1 PASSED THIRD READING AND CR-174 ADOPTED.
	APO Y	CACHOLA Y DELA CRUZ Y DJOU N GARCIA Y
	KOBAYASHI Y	MARSHALL Y OKINO Y TAM Y

I hereby certify that the above is a true record of action by the Council of the City and County of Honolulu on this BILL.



DENISE C. DE COSTA, CITY CLERK



BARBARA MARSHALL, CHAIR AND PRESIDING OFFICER

07-28