

1 SECTION 3. The governor, president of the senate, and  
2 speaker of the house of representatives shall appoint members to  
3 the Hawaii retirement savings board no later than sixty days  
4 after enactment of this Act, for terms of office beginning in  
5 October 2022.

6 SECTION 4. There is appropriated out of the general  
7 revenues of the State of Hawaii the sum of \$1,255,000 or so much  
8 thereof as may be necessary for fiscal year 2022-2023 for the  
9 implementation and operation of the Hawaii retirement savings  
10 program, including funds for the hiring of an executive director  
11 without regard to chapters 76 and 89, Hawaii Revised Statutes, a  
12 program specialist, and an office assistant.

13 SECTION 5. There is appropriated out of the general  
14 revenues of the State of Hawaii the sum of \$1,000,000 or so much  
15 thereof as may be necessary for fiscal year 2022-2023 for the  
16 department of labor and industrial relations to provide outreach  
17 and education on the Hawaii retirement savings program.

18 SECTION 6. There is appropriated out of the general  
19 revenues of the State of Hawaii the sum of \$25,000,000 or so  
20 much thereof as may be necessary for fiscal year 2022-2023 to be  
21 deposited into the Hawaii retirement savings special fund.



1           There is appropriated out of the Hawaii retirement savings  
2 special fund the sum of \$25,000,000 or so much thereof as may be  
3 necessary for fiscal year 2022-2023 for the State to make  
4 matching contributions of up to \$500 to the accounts of the  
5 first 50,000 covered employees who participate in the Hawaii  
6 retirement savings program for twelve consecutive months after  
7 initial enrollment.

8           SECTION 7. The sums appropriated in sections 4 to 6 of  
9 this Act shall be expended by the department of labor and  
10 industrial relations for the purposes of this Act.

11           SECTION 8. If any provision of this Act, or the  
12 application thereof to any person or circumstance, is held  
13 invalid, the invalidity does not affect other provisions or  
14 applications of the Act that can be given effect without the  
15 invalid provision or application, and to this end the provisions  
16 of this Act are severable.

17           SECTION 9. This Act shall take effect upon its approval;  
18 provided that sections 4, 5, 6, and 7 shall take effect on  
19 July 1, 2022.

