NOTICE OF PUBLIC HEARING

Pursuant to Hawaii Revised Statues (HRS) chapter 91 and other applicable laws, notice is hereby given that the Department of Human Resources Development (DHRD) will hold a public hearing to allow public comment on proposed amendments to Hawaii Administrative Rules (HAR), Title 14, Subtitle 4, entitled “State of Hawaii Deferred Compensation Plan.” The proposed amendments amend HAR chapter 14-41 through 14-44. The proposed amendments include technical and non-substantive revisions, and the significant changes as summarized below:

**Chapter 41 – General Provisions**

The proposed amendments are to update definitions to be consistent and more aligned with definitions provided in the Internal Revenue Code and to conform to chapter 92F, HRS.

**Chapter 42 – Adoption, Amendment, or Repeal of Rules**

This chapter is compiled.

**Chapter 43 – Declaratory Ruling**

This chapter is compiled.

**Chapter 44 – Plan Provisions**

The proposed amendments are to allow for post-tax contributions into a designated Roth 457(b) account in addition to pre-tax contributions to the State of Hawaii Deferred Compensation Plan. Other proposed amendments are being made to reflect changes allowed by the Internal Revenue Service and to incorporate changes that were permitted under the Economic Growth and Tax Relief Reconciliation Act of 2001, Setting Every Community Up for Retirement Enhancement Act of 2019, and Coronavirus Aid, Relief, and Economic Security Act. They include:

* Allowing for additional amounts of elective deferrals for participants who are age fifty or more;
* Allowing for distribution requests when federal tax relief assistance is made available due to a public health emergency or pandemic;
* Allowing for benefits pursuant to Qualified Domestic Relations Order;
* Incorporating changes to the required minimum distribution benefits;
* Incorporating changes to the ten-year rule for the participant's beneficiary in the event of death; and
* Allowing for the purchase of service credits under a defined benefit plan under chapter 88, HRS.

A public hearing will be held on:

Wednesday, July 26, 2023, 10:00 a.m.

This will be a virtual event using Microsoft Teams.

There are two ways to participate in the public hearing: by written testimony or by accessing the virtual event via internet or telephone. All interested persons are invited to attend the virtual hearing and state their views relative to the proposed rules either orally or in writing.

Written Testimony: All persons wishing to submit written testimony are requested to submit their written testimony by 4:30 p.m. on July 19, 2023 to DHRD at the address noted below or by emailing it to dhrd.eao@hawaii.gov.

Department of Human Resources Development

Employee Assistance Office

235 S. Beretania Street, Room 1004

Honolulu, HI 96813

Online: Persons may present live video/oral testimony via internet or telephone during the online public hearing. To participate, you will need either a computer with internet access, video camera, and microphone, or a telephone.

TEAMS link: https://teams.microsoft.com/l/meetup-join/19%3ameeting\_ZWM1NDAyM2ItZDZlYy00Zjc5LThhNzItNmMyNzgyYTU5NWZj%40thread.v2/0?context=%7b%22Tid%22%3a%223847dec6-63b2-43f9-a6d0-58a40aaa1a10%22%2c%22Oid%22%3a%2268053fa4-a523-435f-b5d7-dd2af0a35764%22%7d or the dial-in audio conferencing line at: 808-829-4853,572369206#.

The copy of the proposed rules will be available free of charge on the DHRD’s website at http://dhrd.hawaii.gov. Copies may also be obtained from the above office or via regular mail upon payment of photocopying and postage handling fees. Request for a hard copy may be made by calling (808) 587-1074 during regular business days and hours.

Any individual who needs an auxiliary aid/service or other accommodation due to a disability, should submit the request by email to dhrd.eao@hawaii.gov or by calling (808) 587-1074 by July 19, 2023. If a request is received after this date, we will try to obtain the accommodation, but we cannot guarantee the request will be fulfilled.

BRENNA H. HASHIMOTO

Director, Department of Human Resources Development

6/26/23