

REVENUE: No revenue impact

FISCAL: No fiscal impact

Action: Do Pass
Vote: 5 - 0 - 2
Yeas: Berger, Edwards C., Holvey, Rosenbaum, Schaufler
Nays: 0
Exc.: Esquivel, Smith P.
Prepared By: Theresa Van Winkle, Administrator
Meeting Dates: 2/5, 2/9

WHAT THE MEASURE DOES: Requires that a member who wishes to withdraw from one Public Employees Retirement System program must withdraw from all Public Employees Retirement System programs at the same time.

ISSUES DISCUSSED:

- Provisions of the measure

EFFECT OF COMMITTEE AMENDMENT: No amendment.

BACKGROUND: The Public Employees Retirement System (PERS) has multiple component programs of which an employee can be a member. For instance, besides the original PERS pension plan, public employees can also be members of the Public Service Retirement Plan (OPSRP) pension and/or Individual Account Program (IAP), as well as participate in the deferred compensation plan known as the Oregon Savings Growth Program (OSGP).

Complications have arisen when employees returned to work as a member of one program, but opted out of another program when they left public service. When this happens, PERS has to face the question of whether the employee should serve another waiting time in the program in which they withdrew but not having a waiting period for the program(s) in which they retained membership.