

REVENUE: No revenue impact

FISCAL: No fiscal impact

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<b>Action:</b>	Without Recommendation as to Passage and Be Referred to the Committee on Ways and Means by Prior Reference
<b>Vote:</b>	7 - 0 - 1
<b>Yeas:</b>	Conger, Doherty, Hoyle, Johnson, Matthews, Kennemer, Schaufler
<b>Nays:</b>	0
<b>Exc.:</b>	Esquivel
<b>Prepared By:</b>	Theresa Van Winkle, Administrator
<b>Meeting Dates:</b>	4/8

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**WHAT THE MEASURE DOES:** Provides that an inactive member of the pension program of the Oregon Public Service Retirement Plan who withdrew amounts from their individual account program becomes a member of the individual account program immediately upon reemployment in a qualifying position. Declares an emergency, effective upon passage.

**ISSUES DISCUSSED:**

- Provisions of the measure

**EFFECT OF COMMITTEE AMENDMENT:** No amendment.

**BACKGROUND:** Current statute allows an inactive Oregon Public Service Retirement Plan (OPSRP) member to withdraw from their pension program only if they are vested and the amount to be withdrawn is less than \$5,000. However, there are no restrictions for the member in regards to withdrawing from their individual account program. If an inactive member chooses to withdraw from one of the programs and subsequently returns to a qualifying position of a participating Public Employees Retirement System (PERS) employer, there are now two timeframes in which the employee can become eligible for membership. House Bill 2114 clarifies that in such circumstances, membership to the individual account program becomes effective immediately upon reemployment.