

House Bill 2436

Ordered printed by the Speaker pursuant to House Rule 12.00A (5). Pre-session filed (at the request of House Interim Committee on Rules)

SUMMARY

The following summary is not prepared by the sponsors of the measure and is not a part of the body thereof subject to consideration by the Legislative Assembly. It is an editor's brief statement of the essential features of the measure **as introduced**.

Provides that Public Employees Retirement Board may not require employer contributions during 2011-2013 biennium, 2013-2015 biennium or 2015-2017 biennium that would cause contribution rate of participating public employer to increase by more than three percent over average contribution rate during immediately preceding biennium.

Provides that public employer that has side account by reason of lump sum payment to Public Employees Retirement Fund may elect to apply amounts in account to offset contributions to system that would otherwise be required during 2011-2013 biennium, 2013-2015 biennium and 2015-2017 biennium that are in excess of amounts determined by Public Employees Retirement Board.

Declares emergency, effective on passage.

A BILL FOR AN ACT

1
2 Relating to contributions made by public employers to Public Employees Retirement System; and
3 declaring an emergency.

4 **Be It Enacted by the People of the State of Oregon:**

5 **SECTION 1. Section 2 of this 2011 Act is added to and made a part of ORS chapter 238.**

6 **SECTION 2. (1) Notwithstanding any other provision of law, the Public Employees Retirement Board may not require employer contributions for the Public Employees Retirement System during the 2011-2013 biennium, the 2013-2015 biennium or the 2015-2017 biennium that would cause the contribution rate of a participating public employer to increase by more than three percent over the average contribution rate for the public employer during the immediately preceding biennium.**

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12 **(2) A public employer that has a separate account established under ORS 238.229 may elect to apply amounts in the account to offset contributions to the system that the public employer would otherwise be required to make during the 2011-2013 biennium, the 2013-2015 biennium and the 2015-2017 biennium that are in excess of the amounts determined by the board under the amortization schedule established by the board for the account. The board by rule shall establish requirements and procedures for an election under this subsection.**

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18 **SECTION 3. This 2011 Act being necessary for the immediate preservation of the public peace, health and safety, an emergency is declared to exist, and this 2011 Act takes effect on its passage.**

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NOTE: Matter in **boldfaced** type in an amended section is new; matter [*italic and bracketed*] is existing law to be omitted. New sections are in **boldfaced** type.