

Requested by Senator KNOPP

**PROPOSED AMENDMENTS TO
SENATE BILL 560**

1 On page 1 of the printed bill, line 2, after “amending” delete the rest of
2 the line and delete line 3 and insert “ORS 238A.160 and 238A.165; and”.

3 Delete lines 6 through 26 and delete pages 2 through 16 and insert:

4 **“SECTION 1.** ORS 238A.160 is amended to read:

5 “238A.160. (1) Except as provided in subsections (2) and (3) of this section,
6 normal retirement age for a member of the pension program is the earlier
7 of:

8 **“(a) For a member who establishes membership in the pension**
9 **program, as provided in ORS 238A.100, before the effective date of this**
10 **2017 Act:**

11 “[*a*] (A) 65 years of age; or

12 “[*b*] (B) 58 years of age if the member has 30 years or more of retirement
13 credit.

14 **“(b) For a member who establishes membership in the pension**
15 **program, as provided in ORS 238A.100, on or after the effective date**
16 **of this 2017 Act, 67 years of age.**

17 “(2) Normal retirement age for a member of the pension program who
18 retires from service as a police officer or firefighter, and who has held a
19 position as a police officer or firefighter continuously for a period of not less
20 than five years immediately preceding the effective date of retirement, is the
21 earlier of:

1 “(a) 60 years of age; or

2 “(b) 53 years of age if the member has 25 years or more of retirement
3 credit.

4 “(3) Normal retirement age for a member of the pension program who
5 retires from service as a school employee as defined by ORS 238A.140 is the
6 earlier of:

7 **“(a) For a member who establishes membership in the pension
8 program, as provided in ORS 238A.100, before the effective date of this
9 2017 Act:**

10 “[(a)] (A) 65 years of age; or

11 “[(b)] (B) 58 years of age if the member has been an active member in 30
12 or more calendar years.

13 **“(b) For a member who establishes membership in the pension
14 program, as provided in ORS 238A.100, on or after the effective date
15 of this 2017 Act, 67 years of age.**

16 “(4) The normal retirement date of a member is the first day of the month
17 beginning on or after the date the member reaches normal retirement age.

18 **“SECTION 2.** ORS 238A.165 is amended to read:

19 “238A.165. (1) Except as provided in this section, earliest retirement age
20 for a member of the pension program is:

21 **“(a) For a member who establishes membership in the pension
22 program, as provided in ORS 238A.100, before the effective date of this
23 2017 Act, 55 years of age.**

24 **“(b) For a member who establishes membership in the pension
25 program, as provided in ORS 238A.100, on or after the effective date
26 of this 2017 Act, 57 years of age.**

27 “(2) Earliest retirement age for a member of the pension program who
28 retires from service as a police officer or firefighter is 50 years of age if the
29 member has held a position as a police officer or firefighter continuously for
30 a period of not less than five years immediately before the effective date of

1 retirement. Earliest retirement date for a member described in this sub-
2 section is not later than the date the member reaches 55 years of age.

3 “(3) If a member of the pension program has 25 years or more of retire-
4 ment credit as a telecommunicator, as defined in ORS 181A.355, earliest re-
5 tirement age for the member is 55 years of age or the age of the member
6 when the member acquires a total of 25 years or more of retirement credit
7 as a telecommunicator, whichever occurs first. A member who retires under
8 this subsection before attaining the age of 55 shall not receive a cost-of-
9 living adjustment under ORS 238A.210 until the member attains the age of
10 55.

11 “(4) A member of the pension program who has reached earliest retire-
12 ment age may retire on an early retirement date that is the first day of any
13 month on or after the member has reached earliest retirement age.

14 **“SECTION 3. (1) As soon as practicable after the effective date of
15 this 2017 Act, the Public Employees Retirement Board shall:**

16 **“(a) Determine the amount of savings in employer contributions
17 that are attributable to the provisions of this 2017 Act; and**

18 **“(b) Recalculate the contribution rates of all employers, pursuant
19 to ORS 238.225, to reflect the provisions of this 2017 Act.**

20 **“(2) The board shall issue corrected contribution rate orders to
21 employers affected by rates recalculated under this section as soon as
22 is practicable after the effective date of this 2017 Act. The corrected
23 rates are effective July 1, 2017.**

24 **“SECTION 4. This 2017 Act being necessary for the immediate
25 preservation of the public peace, health and safety, an emergency is
26 declared to exist, and this 2017 Act takes effect on its passage.”.**

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