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**Joint Committee on
Ways and Means**

Sen. Peter Courtney, Senate Co-Chair
Rep. Nancy Nathanson, House Co-Chair

Sen. Betsy Johnson, Senate Co-Vice Chair
Sen. Jackie Winters, Senate Co-Vice Chair
Rep. Dan Rayfield, House Co-Vice Chair
Rep. Greg Smith, House Co-Vice Chair

To: General Government Subcommittee
From: John Borden, Legislative Fiscal Office
Date: February 26, 2018
Subject: HB 4159 A – Relating to the Individual Account Program of the Oregon Public Service Retirement Plan

House Bill 4159 is relating to the Individual Account Program of the Oregon Public Service Retirement Plan (OPSRP). The measure declares emergency and is effective on passage. The House Committee on Business and Labor held a public hearing (2/12) and work session on the measure (2/14). The measure passed from Senate Workforce to the Joint Committee on Ways and Means without recommendation.

A preliminary staff measure summary, fiscal impact, and revenue impact “Lite” are available on the Oregon Legislative Information System (OLIS). The measure has an indeterminate expenditure impact and a final revenue impact will be completed, if the measure advances from Committee. Additional background includes two related items previously approved by either Interim or session Joint Committee on Ways and Means: Item #46 PERS Target-Date Fund request (January 2018) and State Treasury Target-Date Fund report (February 21, 2018).

There is no amendment to the measure.

Final Subcommittee Action

MOTION: I move HB 4159 to the Full Committee with a do pass recommendation.
(VOTE)

Carriers

Full Committee: _____

House Floor: _____

Senate Floor: _____