



Open Government Impact Statement

79th Oregon Legislative Assembly
2018 Regular Session

Measure: SB 1566 - A

Only impacts on Original or Engrossed
Versions are Considered Official

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Date: 2/19/2018

SUMMARY

Establishes Employer Incentive Fund. Appropriates moneys in fund to Public Employees Retirement Board for purpose of matching portions of certain lump sum payments of employer contributions to Public Employees Retirement System.

Allows participating public employer that makes lump sum payment of employer contributions to system in amount equal to or greater than \$10 million to choose amortization period for use of lump sum payment to offset employer contributions otherwise owed.

Directs transfer of certain proceeds from debt collection, capital gains tax, estate tax, marijuana tax, wine, cider and malt beverage privilege tax and lawsuit settlements to Public Employees Retirement Fund to be credited to side account for school districts.

Directs transfer of certain proceeds from lottery revenues to Public Employees Retirement Fund to be credited to side accounts for school districts, community colleges and public universities.

Provides that Department of State Lands shall transfer from Common School Fund Account all or part of interest earned from certain unclaimed property to Public Employees Retirement Fund to be credited to side account for school districts.

Directs State Treasurer to study feasibility and prudence of borrowing moneys in Oregon Short Term Fund to be redeployed into investments. Directs State Treasurer to report to Legislative Assembly on results of study no later than September 30, 2019.

Provides for direct review by Supreme Court.

Takes effect on 91st day following adjournment sine die.

NOTICE OF NO OPEN GOVERNMENT IMPACT