

Requested by Senator JOHNSON

**PROPOSED AMENDMENTS TO
SENATE BILL 1566**

1 On page 2 of the printed bill, after line 38, insert:

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3 **“AMORTIZATION PERIOD FOR LUMP SUM PAYMENTS**

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5 **“SECTION 3a. Section 3b of this 2018 Act is added to and made a**
6 **part of ORS chapter 238.**

7 **“SECTION 3b. If a participating public employer makes a lump sum**
8 **payment to an account established under ORS 238.229 in an amount**
9 **equal to or greater than \$10 million, the Public Employees Retirement**
10 **Board shall allow the participating public employer to choose an**
11 **amortization period of six years, 10 years, 16 years or 20 years for the**
12 **use of the lump sum payment to offset contributions to the system**
13 **that the public employer would otherwise be required to make for the**
14 **liabilities against which the lump sum payment is applied.”.**

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