

May 30, 2019

From the desk
of state rep.
Brian Clem
Brian Clem

SB 1049 is unnecessary, unfair, illegal, and sets a dangerous precedent

SB 1049 takes money out of the pockets of Oregon's public employees but leaves \$2 billion in SAIF reserves sitting on the table.

SB 1049 ignores calls to use windfall revenue to pay the unfunded liability. *Oregonian* editorial: "Earmark most of the kicker for PERS," May 26, 2019.

SB 1049 creates a new PERS system, the "Employee Pension Stability Accounts," for 175,000 people, making PERS the most complicated retirement system in the country.

SB 1049 creates a new legal problem for the state. Members will not see a penny of the benefit from the new account, which is an unprecedented taking that has not yet been before the Supreme Court.

SB 1049 requires a massive and expensive IT project to be done in a very short, unrealistic period of time.

SB 1049's cuts to retirement benefits are unnecessary. Extending the amortization period two more years would lower employer rates much more than cutting benefits.

SB 1049 has real consequences for real people. Oregon teachers earn 22% less than they would in the private sector. State employees earn 12% less. Secure retirement benefits are an essential part of total compensation to recruit and retain a qualified workforce.

The firefighters, teachers, and public employees of Oregon ask you to vote NO on SB 1049.

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The PERS Coalition:

The Coalition is made up of the people who teach our children, protect our life and property, repair our roads and bridges, and keep our communities healthy and safe. Members include:

Oregon Education Association, SEIU Local 503, Oregon State Firefighters Council, Oregon Nurses Association, Oregon AFSCME, American Federation of Teachers, Oregon School Employees Association, Teamsters Local 223, District Council of Trade Unions, Association of Engineering Employees, American Association of University Professors, Oregon State Police Officers Association, Association of Oregon Corrections Employees, Portland Police Association, Oregon PERS Retirees, Inc., Professional and Technical Employees Local 17

