

HOUSE AMENDMENTS TO HOUSE BILL 2861

By COMMITTEE ON BUSINESS AND LABOR

April 16

1 On page 1 of the printed bill, delete lines 16 through 20 and insert:

2 “(3) The board shall give each member of the individual account program a disclosure statement
3 in writing that contains information regarding the investment options approved under this section,
4 including the risk and return characteristics of the investment options, that members should con-
5 sider when making an investment decision for their funds.”.

6 In line 28, after the comma insert “which may include rules to create a separate trust or sub-
7 trust to hold moneys that are subject to members’ investment choice and direction.”.

8 On page 2, delete lines 9 through 13 and insert:

9 “**SECTION 4. The state, the State Treasurer, the Oregon Investment Council and the**
10 **Public Employees Retirement Board, and their officers or employees, are not liable in a civil**
11 **action or otherwise, for any losses suffered by a member because of a member’s election of**
12 **an investment option under section 2, chapter 118, Oregon Laws 2018.”.**

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