

Enrolled
House Bill 5032

Introduced and printed pursuant to House Rule 12.00. Pre-session filed (at the request of Oregon Department of Administrative Services)

CHAPTER

AN ACT

Relating to the financial administration of the Public Employees Retirement System; and declaring an emergency.

Be It Enacted by the People of the State of Oregon:

SECTION 1. Notwithstanding any other law limiting expenditures, the following amounts are established for the biennium beginning July 1, 2019, as the maximum limits for payment of expenses from fees, moneys or other revenues, including Miscellaneous Receipts but excluding lottery funds and federal funds, collected or received by the Public Employees Retirement System, for the following purposes:

- (1) **Central Administration**
Division \$ 5,549,108
- (2) **Financial and Administrative Services Division**..... \$ 33,101,014
- (3) **Information Services Division ..** \$ 26,144,003
- (4) **Operations Division**..... \$ 39,438,343
- (5) **Compliance, Audit and Risk Division**..... \$ 8,524,534

SECTION 2. Notwithstanding any other law limiting expenditures, the amount of \$1 is established for the biennium beginning July 1, 2019, as the maximum limit for payment of expenses by the Public Employees Retirement System from the Employer Incentive Fund.

SECTION 3. Notwithstanding any other law limiting expenditures, the amount of \$11,539,471 is established for the biennium beginning July 1, 2019, as the maximum limit for payment of expenses by the Public Employees Retirement System from the School Districts Unfunded Liability Fund.

SECTION 4. Notwithstanding any other law limiting expenditures, the following amounts are established for the biennium beginning July 1, 2019, as the maximum limits for payment of expenses from fees, moneys or other revenues, including Miscellaneous Receipts but excluding lottery funds and federal funds, collected or received by the Public Employees Retirement System, for the Core Retirement System Applications program and the implementation of chapter 355, Oregon Laws 2019 (Enrolled Senate Bill 1049):

- (1) **Project management and administration**..... \$ 2,500,000
- (2) **Quality assurance and testing**..... \$ 2,500,000

- (3) Information technology applications \$ 25,992,000
- (4) Operational implementation..... \$ 7,567,714
- (5) Contingency reserve \$ 500,000

SECTION 5. For the biennium beginning July 1, 2019, expenditures by the Public Employees Retirement System for refunds, retirement benefits, deferred compensation and individual account program payments, health insurance premiums, health insurance premium subsidies, third party administrator costs for health and individual account programs and Public Employee Benefit Equalization Fund payments are not limited.

SECTION 6. This 2019 Act being necessary for the immediate preservation of the public peace, health and safety, an emergency is declared to exist, and this 2019 Act takes effect July 1, 2019.

Passed by House June 20, 2019

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 Timothy G. Sekerak, Chief Clerk of House

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 Tina Kotek, Speaker of House

Passed by Senate June 29, 2019

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 Peter Courtney, President of Senate

Received by Governor:

.....M,....., 2019

Approved:

.....M,....., 2019

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 Kate Brown, Governor

Filed in Office of Secretary of State:

.....M,....., 2019

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 Bev Clarno, Secretary of State