On page 1 of the printed bill, delete lines 10 through 17 and insert:

“(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”.

In line 18, delete “2” and insert “5”.
Delete lines 23 through 26.
In line 27, delete “4” and insert “6”.

LC 9032/HB 5032-2