

HB 2861-2
(LC 3051)
3/27/19 (MNJ/ps)

Requested by HOUSE COMMITTEE ON BUSINESS AND LABOR (at the request of State Treasury)

**PROPOSED AMENDMENTS TO
HOUSE BILL 2861**

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
3 a disclosure statement in writing that contains information regarding the
4 investment options approved under this section, including the risk and return
5 characteristics of the investment options, that members should consider
6 when making an investment decision for their funds.”.

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

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

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

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