

**SB 426 STAFF MEASURE SUMMARY**

**Senate Committee On Labor and Business**

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**Meeting Dates:** 2/11

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**WHAT THE MEASURE DOES:**

Allows telecommunicators who retire on or after effective date of the measure to purchase certain retirement credits and increased benefits under Public Employees Retirement System.

**ISSUES DISCUSSED:**

**EFFECT OF AMENDMENT:**

No amendment.

**BACKGROUND:**

The Public Employee Retirement System (PERS) provides retirement benefits for state agencies and approximately 900 units of local government. PERS is overseen by a five-member board that appoints an executive director to manage the agency's daily operations including the management of benefits for more than 378,000 active, inactive, and retired members and beneficiaries. PERS is a hybrid pension plan that includes a defined benefit plan and a defined contribution plan. Retirement benefits vary by the hire date of the member, with Tier One and Tier Two members hired before August 28, 2003, eligible for more generous benefits and earlier minimum retirement ages.

Police officers and firefighters hired by a PERS participating public employer are eligible to purchase PERS retirement credit for time served as a police officer or firefighter for a non-PERS public employer. The eligible member must apply to the board in writing and make a lump sum payment that represents the contributions the member and the member's employer would have made for the years for which the member seeks retirement credit. Police officers and firefighters may also make additional contributions to fund increased benefits between the date of retirement and age 65.

Senate Bill 426 allows telecommunicators, defined as emergency communicators and public safety dispatchers, the same option as police officers and firefighters to seek retirement credit for prior service to a non-PERS employer and to make additional contributions to fund increased benefits between the date of retirement and age 65.