House Bill 2906

Sponsored by Representative EVANS (Presession filed.)

SUMMARY

The following summary is not prepared by the sponsors of the measure and is not a part of the body thereof subject to consideration by the Legislative Assembly. It is an editor's brief statement of the essential features of the measure as introduced.

Directs Public Employees Retirement Board to study methods for allowing members of Public Employees Retirement System to certify that member will earn less than $30,000 in calendar year so that board does not credit employee contributions to employee pension stability account.

A BILL FOR AN ACT

Relating to employee contributions to the Public Employees Retirement System.

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

SECTION 1. The Public Employees Retirement Board shall study methods for allowing members of the Public Employees Retirement System to certify that the member will earn less than $30,000 in a calendar year so that the board credits all employee contributions made by the member under ORS 238A.330 to the employee account established for the member under ORS 238A.350 (2). The board shall report on the results of the study to an appropriate committee or interim committee of the Legislative Assembly no later than September 15, 2022.

SECTION 2. Section 1 of this 2021 Act is repealed on January 2, 2023.

NOTE: Matter in boldfaced type in an amended section is new; matter [italic and bracketed] is existing law to be omitted. New sections are in boldfaced type.

LC 2869