

# SENATE AMENDMENTS TO SENATE BILL 5536

By JOINT COMMITTEE ON WAYS AND MEANS

May 5

On page 1 of the printed bill, delete lines 5 through 28 and delete page 2 and insert:

**“SECTION 1. Notwithstanding any other law limiting expenditures, the following amounts are established for the biennium beginning July 1, 2021, 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 ..... \$ 18,389,692**
- (2) Financial and Administrative**
  - Services Division..... \$ 25,509,775**
- (3) Information Services Division .. \$ 29,427,649**
- (4) Operations Division..... \$ 43,996,509**
- (5) Compliance, Audit and Risk**
  - Division ..... \$ 9,643,688**
- (6) Core Retirement System:**
  - (a) Implementation of chapter 355,**  
**Oregon Laws 2019:**
    - (A) Project management and**  
**implementation ..... \$ 2,044,800**
    - (B) Quality assurance and testing.. \$ 812,500**
    - (C) Information technology**  
**applications ..... \$ 13,337,000**
    - (D) Operational implementation..... \$ 6,620,497**
  - (b) ORION Modernization Project.. \$ 800,000**

**“SECTION 2. Notwithstanding any other law limiting expenditures, the amount of \$1 is established for the biennium beginning July 1, 2021, as the maximum limit for payment of expenses from lottery moneys allocated from the Administrative Services Economic Development Fund to the Public Employees Retirement System for the Employer Incentive Fund.**

**“SECTION 3. Notwithstanding any other law limiting expenditures, the amount of \$1 is established for the biennium beginning July 1, 2021, as the maximum limit for payment of expenses from fees, moneys, or other revenues, including Miscellaneous Receipts, but excluding lottery funds and federal funds, by the Public Employees Retirement System from the Employer Incentive Fund.**

**“SECTION 4. Notwithstanding any other law limiting expenditures, the amount of \$1 is established for the biennium beginning July 1, 2021, as the maximum limit for payment of**

1 expenses by the Public Employees Retirement System from the School Districts Unfunded  
2 Liability Fund.

3 SECTION 5. For the biennium beginning July 1, 2021, expenditures by the Public Em-  
4 ployees Retirement System for refunds, retirement benefits, deferred compensation and in-  
5 dividual account program payments, health insurance premiums, health insurance premium  
6 subsidies, third party administrator costs for health and individual account programs and  
7 Public Employee Benefit Equalization Fund payments are not limited.

8 SECTION 6. This 2021 Act being necessary for the immediate preservation of the public  
9 peace, health and safety, an emergency is declared to exist, and this 2021 Act takes effect  
10 July 1, 2021.”  
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