

## **SUBCOMMITTEE RECOMMENDATION**

### **HB 5033**

### **Public Employees Retirement System**

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To: Ways and Means Full Committee  
From: General Government Subcommittee  
Carrier: Representative Gomberg

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HB 5033 is the budget bill for Public Employees Retirement System. PERS administers the state's retirement system, a retiree health insurance program, and a voluntary deferred compensation program.

The budget totals \$13.7 billion total funds, including: \$21.2 million Lottery Fund, \$166.9 million Other Funds limited for agency operations, and \$13.5 billion Nonlimited for benefit payments. The budget includes 439 positions for 433.69 FTE. The total funds budget is an increase of 4.7 % from the 2021-23 legislatively approved budget.

The budget includes investments in the implementation and operation of SB 1049, a 2019 system reform measure, and the modernization of the retirement platform. Funding is also provided for a new health insurance consulting contract, the transition from contract information technology services to state staff, continuation of data verification staff, additional operational and administrative staff, and the reclassification of three positions.

The budget report includes three budget notes relating to studying options for the health insurance program, and reporting on the implementation of SB 1049 and the agency's modernization effort.

The Subcommittee approved the agency's Key Performance Measures with updated targets.

The General Government Subcommittee recommends HB 5033 be amended by the –2 amendment and be reported out do pass, as amended.