

House Bill 2299

Sponsored by Representative GRAYBER (Pre-session 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**.

Lowers retirement age for police officers and firefighters under Oregon Public Service Retirement Plan.

A BILL FOR AN ACT

1
2 Relating to the Oregon Public Service Retirement Plan; creating new provisions; and amending ORS
3 238A.160.

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

5 **SECTION 1.** ORS 238A.160 is amended to read:

6 238A.160. (1) Except as provided in subsections (2) and (3) of this section, normal retirement age
7 for a member of the pension program is the earlier of:

8 (a) 65 years of age; or

9 (b) 58 years of age if the member has 30 years or more of retirement credit.

10 (2) Normal retirement age for a member of the pension program who retires from service as a
11 police officer or firefighter, and who has held a position as a police officer or firefighter contin-
12 uously for a period of not less than five years immediately preceding the effective date of retirement,
13 is the earlier of:

14 (a) [60] **55** years of age; or

15 (b) [53] **50** years of age if the member has 25 years or more of retirement credit.

16 (3) Normal retirement age for a member of the pension program who retires from service as a
17 school employee as defined by ORS 238A.140 is the earlier of:

18 (a) 65 years of age; or

19 (b) 58 years of age if the member has been an active member in 30 or more calendar years.

20 (4) The normal retirement date of a member is the first day of the month beginning on or after
21 the date the member reaches normal retirement age.

22 **SECTION 2.** The amendments to ORS 238A.160 by section 1 of this 2023 Act apply to
23 members of the Public Employees Retirement System whose effective date of retirement is
24 on or after the effective date of this 2023 Act.
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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.