

House Bill 3387

Sponsored by Representative GRAYBER

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 normal retirement age and earliest retirement age for member of Oregon Public Service Retirement Plan who has 25 years or more of retirement credit as police officer or firefighter, regardless of whether person retires from service as police officer or firefighter.

A BILL FOR AN ACT

1
2 Relating to the Oregon Public Service Retirement Plan; creating new provisions; and amending ORS
3 238A.160 and 238A.165.

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)(a) Normal retirement age for a member of the pension program who retires from service as
11 a 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)] (A) 60 years of age; or

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

16 (b) **Normal retirement age for a member of the pension program who has 25 years or**
17 **more of retirement credit as a police officer or firefighter is 53 years of age, regardless of**
18 **whether the member retires from service as a police officer or firefighter.**

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

21 (a) 65 years of age; or

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

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

25 **SECTION 2.** ORS 238A.165 is amended to read:

26 238A.165. (1) Except as provided in this section, earliest retirement age for a member of the
27 pension program is 55 years of age.

28 (2)(a) Earliest retirement age for a member of the pension program who retires from service as
29 a police officer or firefighter is 50 years of age if the member has held a position as a police officer
30 or firefighter continuously for a period of not less than five years immediately before the effective
31 date of retirement. Earliest retirement date for a member described in this subsection is not later

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.

1 than the date the member reaches 55 years of age.

2 **(b) Earliest retirement age for a member of the pension program who has 25 years or**
3 **more of retirement credit as a police officer or firefighter is 50 years of age, regardless of**
4 **whether the member retires from service as a police officer or firefighter.**

5 (3) If a member of the pension program has 25 years or more of retirement credit as a tele-
6 communicator, as defined in ORS 181A.355, earliest retirement age for the member is 55 years of
7 age or the age of the member when the member acquires a total of 25 years or more of retirement
8 credit as a telecommunicator, whichever occurs first. A member who retires under this subsection
9 before attaining the age of 55 shall not receive a cost-of-living adjustment under ORS 238A.210 until
10 the member attains the age of 55.

11 (4) A member of the pension program who has reached earliest retirement age may retire on an
12 early retirement date that is the first day of any month on or after the member has reached earliest
13 retirement age.

14 **SECTION 3. The amendments to ORS 238A.160 and 238A.165 by sections 1 and 2 of this**
15 **2023 Act apply to members of the Oregon Public Service Retirement Plan whose effective**
16 **date of retirement is on or after the effective date of this 2023 Act.**

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