

House Bill 3588

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**.

Modifies requirements for attaining normal retirement age under Oregon Public Service Retirement Plan for police officer or firefighter.

A BILL FOR AN ACT

1
2 Relating to the Oregon Public Service Retirement Plan; amending ORS 238A.160.

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

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

5 238A.160. (1) Except as provided in subsections (2) and (3) of this section, normal retirement age
6 for a member of the pension program is the earlier of:

7 (a) 65 years of age; or

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

9 (2) Normal retirement age for a member of the pension program who retires from service as a
10 police officer or firefighter, and [*who has held a position as a police officer or firefighter continuously*
11 *for a period of not less than five years immediately preceding the effective date of retirement*] **whose**
12 **last 60 months of retirement credit is classified as a police officer or a firefighter, regardless**
13 **of whether the member is concurrently employed as other than a police officer or a fire-**
14 **fighter**, is the earlier of:

15 (a) 60 years of age; or

16 (b) 53 years of age if the member has 25 years or more of retirement credit.

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

19 (a) 65 years of age; or

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

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

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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.