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

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

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

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

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

(a) 65 years of age; or
(b) 58 years of age if the member has 30 years or more of retirement credit.

(2) Normal retirement age for a member of the pension program who retires from service as a police officer or firefighter, and whose last 60 months of retirement credit is classified as a police officer or a firefighter, regardless of whether the member is concurrently employed as other than a police officer or a firefighter, is the earlier of:

(a) 60 years of age; or
(b) 53 years of age if the member has 25 years or more of retirement credit.

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

(a) 65 years of age; or
(b) 58 years of age if the member has been an active member in 30 or more calendar years.

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

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.

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