

Legislative Fiscal Office

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Joint Committee on Ways and Means

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Tom MacDonald, Deputy Legislative Fiscal Officer (Budget)
Paul Siebert, Deputy Legislative Fiscal Officer (Audit/IT)

To: General Government Subcommittee

From: John Borden, Legislative Fiscal Office

Date: February 21, 2024

Subject: HB 4045 – Relating to adjustments in classifications under the Public Employees Retirement System Work Session Recommendations

The measure contains the following provisions modifying select Public Employee Retirement System (PERS) pension benefits.

- Lowers prospectively the normal retirement age for police officers and firefighters under the Oregon Public Service Retirement Plan (OPSRP).
- Recategorizing prospectively elected district attorneys from General Service to Police & Fire members in Tier One and Tier Two and OPSRP pension plans, which would provide higher benefit multipliers and a lower normal retirement age.
- Recategorizing prospectively Oregon State Police (OSP) forensic scientists and evidence technicians, at the discretion of the OSP Superintendent, in Tier One and Tier Two and OPSRP pension plans from General Service to Police & Fire members, which would provide higher benefit multipliers and a lower normal retirement age.
- Establishes a new hazardous position classification within the OPSRP pension plan with higher benefit multipliers and earlier normal retirement eligibility than OPSRP General Service.

A fiscal impact statement, and revenue impact statement are available on the Oregon Legislative Information System (OLIS). There is a budget amendment on OLIS that funds PERS' implementation costs of the measure for the 2023-25 biennium. A budget report will be prepared for the measure.

Recommended Changes

LFO recommends adoption of the –A8 amendment.

MOTION: I move adoption of the –A8 amendment to HB 4045. (VOTE)

Final Subcommittee Action

LFO recommends that HB 4045, as amended by the –A8 amendment, be moved to the Ways and Means Full Committee.

MOTION: I move HB 4045, as amended, to the Full Committee with a do pass recommendation. (VOTE)

Carriers

Full Committee: _____

House Floor: _____

Senate Floor: _____