

ANALYSIS

Item 31: Public Employees Retirement System HB 4045 (2024) Implementation

Analyst: John Borden and Sean McSpaden

Request: Increase Other Funds expenditure limitation for the Public Employees Retirement System by \$1,499,171 for the Core Retirement System Modernization Program and HB 4045 (2024) implementation.

Analysis: The Public Employee Retirement System (PERS) is requesting a \$1.5 million increase in Other Funds expenditure limitation for supplemental funding to implement the Hazardous Position Classification provision of HB 4045 (2024). Of note is that the PERS request assumes the repurposing of \$1.3 million Other Funds savings from the HB 4045 Police and Fire Project(s) to supplement the Hazardous Position Classification Project. Emergency Board approval is not required for this action due to the structure of Oregon law (i.e., combined appropriation for both projects).

When combined with the 2025-27 budget and \$1.3 million in Police and Fire Project(s) savings, the Emergency Board request will bring the Hazardous Position Classification Project budget to \$6.3 million, if approved. This would be a combined \$2.8 million, or 80.2%, increase, as outlined in the following table:

Hazardous Position Classification Project (as of June 2026)*		Budget Estimate
2025-27 Legislatively Approved Budget		\$3,474,796
Police and Fire Project(s) Savings		\$1,321,795
Emergency Board Request		\$1,499,171
Total		\$6,295,762
Dollar Change		\$2,820,966
Percentage Change		81.2%

* Excludes \$916,780 of internal resources.

PERS is also projecting to expend an additional \$916,780 Other Funds for internal staff supporting the implementation of HB 4045 this biennium. These funds are for current service level staff across various divisions who are attributing their worktime to one of the HB 4045 projects.

Background

HB 4045 (2024) contains the following four pension benefit provisions:

- 1) Lower the Oregon Public Service Retirement Plan (OPSRP) police and fire retirement age from 60 to 55 for members with less than 25 years of service with an operative date of January 1, 2025;
- 2) Recategorize district attorneys from general service to police and fire with an operative date of January 1, 2025;
- 3) Recategorize Oregon State Police forensic scientists and evidence technicians from general service to police and fire with an operative date of January 1, 2025; and
- 4) Establish a new “hazardous position” classification within the OPSRP pension plan with a final average salary benefit multiplier of 1.8% of pay for service accrued in the new hazardous position classification. The normal retirement age would be the earlier of age 60 or age 58 with 25 years of retirement credit. Membership in the new classification is currently limited to the following: a) employees of the Oregon State Hospital who have direct contact with patients; and b) telecommunicators under ORS 181A.355. The PERS Board is required to separately establish the pension liability of employers for the hazardous position classification and charge employer contribution rates accordingly. This provision has an operative date of January 1, 2030.

HB 4045 was originally estimated to be implemented at a cost of \$22.6 million Other Funds over the 2023-25 (\$2.1 million; 27 positions [8.71 FTE]), 2025-27 (\$2.2 million), 2027-29 (\$13.9 million; 56 positions [43.71 FTE]), and 2029-31 (\$4.5 million) biennia.

PERS states that implementation of HB 4045 is the agency’s highest priority due to the measure’s statutory requirements. Implementation of HB 4045 was specifically timed around the implementation of the PERS Modernization Program. In June 2025, due to a “strategic reset,” PERS decided to pursue a commercial-off-the-shelf (COTS) Pension Administration System (PAS) solution rather than continue to rearchitect and modify the existing PAS (ORION/jClarety), as had been originally considered in February 2024. The PAS COTS solution will not be selected until late 2027, and the entire Modernization Project will not be completed until December 31, 2034. The PAS COTS solution is expected to deliver only 70% to 80% of the out-of-the-box capabilities required for modernization; PERS will need to provide the remaining functionality, which will require in-house and/or contractor development and operations (DevOps) capabilities. The scope, schedule, and costs for both the COTS PAS and the PERS Modernization Program are currently indeterminate.

HB 4045 (2024) Program Status

The full scope, schedule, and budget for the implementation of HB 4045 (2024) is currently indeterminate due to the acquisition, configuration, and deployment of the new COTS PAS solution and the need to implement HB 4045-required functionality within it. The following text outlines the status of each HB 4045 project.

PERS had been producing regular status reports on the implementation of HB 4045 Police and Fire Project(s) and on the Hazardous Position Classification Project; however, such reports provide only point-in-time statuses and are currently unable to account for the entire scope of the project (e.g., Phase 3 activities). The Department of Administrative Services, Office of Enterprise Information Services (DAS-EIS), is conducting limited oversight at the project level rather than the program level and currently only for the police- and fire-related changes. DAS-EIS oversight of the hazardous position-related changes is just being initiated. The HB 4045 program does have an independent quality management services (IQMS) vendor that produces quarterly risk assessments and evaluates technical work products for quality assurance and assesses project schedules, costs, functionality, reliability, security, and other relevant quality standards; however, this effort currently excludes the Hazardous Position Classification Project. This is the same firm that has conducted IQMS on SB 1049 (2019) implementation and is currently contracted for the PERS Modernization Program. The reported status and risks of each HB 4045 project are discussed in the following subsections.

Police and Fire Project Status

PERS included the first three provisions of HB 4045 (2024) in a Police and Fire Project, as each had an operative date of January 1, 2025. The status of this project is that Phase 1 was implemented as a manual process on December 23, 2024. Phase 2 was implemented as fully automated functionality in the existing ORION/jClarety system on January 15, 2026. Phase 3 will be completed in the new PAS by December 31, 2034. PERS asserts that the changes to the functionality of ORION/jClarety will become part of the requirements for the new PAS and that no additional Phase 3 or Police and Fire Project work will be required.

PERS requested and received Stage Gate 1 conditional endorsement from DAS-EIS on November 14, 2024, and Stage Gate 3 conditional endorsement on June 30, 2025. The final IQMS Quality Assurance Status and Improvement Report for this project (issued in January 2026) highlighted a set of key strengths that led to successful implementation of Phases 1 and 2, including a strong, experienced, and diverse project team; proactive project management practices that enabled the project team to address and adapt to challenges as they surfaced; and consistent team execution and timely completion of project milestones within a compressed time frame. The report also highlighted a key challenge related to the

prolonged use of manual processes until the COTS PAS implementation several biennia from now. Specifically, the IQMS vendor cautioned that the extended delay in full adoption of the new PAS may compromise the benefits and affect stakeholder perception of project achievements to date. Final project closeout activities (Phases 1 and 2) were completed on May 7, 2026, upon submission and approval of the project's closeout report. DAS-EIS approved the project for successful closure (ahead of the baseline schedule and under the baseline budget for completion of Phases 1 and 2) on May 15, 2026.

Project savings arise from underspent services and supplies budgets (\$12,643), the IQMS contract (\$224,000), and information technology (IT) contractors (\$750,152), as well as unutilized contingency reserve funding (\$335,000).

Hazardous Position Project Status

PERS is still in the initiation phase for the hazardous position change, which was established as a separate project based on the operative date of January 1, 2030. Planning, analysis, and design work for the Hazardous Position Classification Project have begun now that the Police and Fire Age Change Project has been successfully closed.

PERS expended no funds on the Hazardous Position Classification Project during the 2023-25 biennium and currently estimates that the agency will expended \$7.2 million during the 2025-27 biennium including internal staffing costs, and \$17.4 million and six limited-duration positions (5.28 FTE) during the 2027-29 biennium ("to assist with workload backlogs and implementing efforts"). The total cost of implementation, absent estimates for the new PAS, currently remain indeterminate. The combined estimated project cost, excluding internal resources, is currently \$24.5 million, which is \$6.2 million above the original estimate of \$18.4 million for the Hazardous Position Classification Project budget. This estimate excludes the cost of implementing the hazardous position in the new COTS. Actual expenditures to date total \$493 for professional services and \$79,720 for internal staff.

PERS received Stage Gate 1 conditional endorsement from DAS-EIS on January 9, 2026, and was informed that IQMS will be required for this project. PERS is distributing weekly status reports. According to the PERS Hazardous Position Project Status Report (May 24, 2026), PERS anticipates that IQMS will begin in January 2027. In addition, PERS is currently working to complete additional preparatory project activities and develop and submit required project plans and documents for DAS-EIS review. PERS does not anticipate requesting or receiving Stage Gate 2 endorsement from DAS-EIS until first quarter 2027.

Although dedicated IQMS oversight for this project will not begin for several months, the most recent IQMS vendor report for the PERS Modernization Program (April 23, 2026) indicates that

PERS does intend to build the functionality required by the HB 4045 Hazardous Position Classification Project into the PERS legacy pension administration system (jClarety), ensuring the mandated implementation deadline of January 1, 2030, can be met. This decision removes any dependency on the new PAS implementation schedule (expected to conclude sometime in 2034).

Budget Request

The Hazardous Position Classification Project budget is further detailed in the following table:

Hazardous Position Classification Project (as of June 2026)*	Date(s)	2025-27 Budget (Tentative)
Vendor – Document Monthly Services	April 2026 - January 2027	\$550,000
Vendor – Create Detailed System Design Specifications	September 1, 2026	\$948,787
Vendor – Create jClarety Functional Design Specifications	November 1, 2026	\$860,377
Vendor – Update jClarety Final Functional Design Specifications	January 29, 2027	\$778,463
Vendor – Hazardous Position Development Team	February 1 - June 30, 2027	\$2,345,200
Vendor – Independent Quality Management Services	January - June 2027	\$260,000
State Employee – Personal Services	April 2026 - June 2027	\$258,966
Contingency		\$293,969
Total		\$6,295,762

* These estimates exclude any cost estimate for internal staffing.

Except for one existing project manager-3 position (\$258,966), all work on the minimum viable product for the Hazardous Position Classification Project is expected to be fully outsourced and completed by a vendor (Lancesoft subcontracting with Provaliant) (\$5.5 million) rather than completed in house by PERS Information Technology Division staff. This would include all planning, analysis, design, implementation, and execution. Testing and release activities will be completed by PERS staff, which will be in addition to the costs outlined in the previous table. There will also be a contract for IQMS services (Gartner) for the final six months of the biennium (\$260,000). The project includes 5% in contingency funding (\$293,969).

The material cost and time associated with the Hazardous Position Classification Project is illustrative of the complexity of the state's pension system. PERS had historically demonstrated a limited capability to implement such changes without reliance on contract IT vendor services.

Recommendation: The Legislative Fiscal Office recommends that the Emergency Board increase Other Funds expenditure limitation for the Public Employees Retirement System, on a one-time basis, by \$1,499,171 for the Core Retirement System Modernization Program and implementation of the Hazardous Position Classification Project for HB 4045 (2024).

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Public Employees Retirement System
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Request: Increase Other Funds expenditure limitation by \$1,499,171 for the Core Retirement System Applications Division to implement provisions of House Bill 4045 (2024).

Recommendation: Approve the request.

Discussion: The Public Employees Retirement System (PERS) is requesting an increase of \$1,499,171 Other Funds expenditure limitation for the House Bill 4045 (2024) Implementation Program within the Core Retirement System Applications division. This additional limitation is needed to support IT and non-IT professional services essential for implementing the statutory changes enacted in House Bill 4045 (2024).

House Bill 4045 (2024) made several major pension-related changes. These provisions recategorize district attorneys, forensic scientists, and evidence technicians as Police and Fire members under the Oregon Public Service Retirement Plan (OPSRP), modify the Police and Fire retirement age structure, and establish a new Hazardous Position classification within OPSRP. The Hazardous Position classification introduces a higher benefit multiplier and earlier retirement eligibility for specified groups, including certain Oregon State Hospital employees and emergency telecommunications operators. PERS must design system functionality to support these new classifications, manage multiple accounts per member, and handle new data and reporting obligations.

PERS implemented the Police and Fire age-change provisions through a combination of manual processes and subsequent system programming completed in January 2026. Meanwhile, the agency began planning and design work for the new Hazardous Position classification, recognizing that full implementation will require significant system modifications. Because the forthcoming Pension Administration System (PAS) replacement will likely not be fully implemented by the Hazardous Position classification's 2030 operative date, PERS must build minimum-viable functionality within the existing Oregon Retirement Information Online Network (ORION) system. This effort requires both internal expertise and contracted technical support to manage system architecture, development, and secure integration.

Funding authorized through the agency's 2025-27 budget bill, Senate Bill 5534 (2025), provided \$7,036,629 for implementation efforts related to House Bill 4045 (2024), including project management staffing, limited duration support positions, planning and design for the Police and Fire and Hazardous Position projects, contractor services, and independent quality assurance. PERS contracted with Gartner Inc. to provide independent quality management services, including risk assessment and quality assurance, and has aligned agency practices with these recommendations to reduce project risks and strengthen implementation capacity. Through the planning process PERS determined additional resources are required sooner than initially anticipated to advance the Hazardous Position system development beginning in February 2027.

To ensure timely compliance with statutory requirements and to maintain project momentum, PERS requests approval to increase its Other Funds expenditure limitation by \$1,499,171 for the House Bill 4045 (2024) Implementation Program in the 2025-27 biennium. This will allow PERS to secure the necessary IT and non-IT professional services to fully support upcoming development work, mitigate risks, and continue meeting employer, member, and legislative expectations associated with House Bill 4045 (2024) implementation.

Legal Reference: Increase the Other Funds expenditure limitation established by chapter 552, section 1(6)(c), Oregon Laws 2025, for the Public Employees Retirement System, Core Retirement System: Chapter 101, Oregon Laws 2024, (HB 4045) Implementation, by \$1,499,171 for the 2025-27 biennium.



Oregon

Tina Kotek, Governor

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May 11, 2026

The Honorable Senator Rob Wagner, Co-Chair
The Honorable Representative Julie Fahey, Co-Chair
Emergency Board
900 Court St NE H-178
Salem, OR 97301

Dear Senator Wagner and Representative Fahey:

Nature of the Request

PERS requests that Other Funds expenditure limitation for the PERS HB 4045 Implementation Program appropriation under the Core Retirement System Applications (CSRA) Division be increased by \$1,499,171. This limitation increase will support IT Professional Services and Professional Services related to the implementation program.

Background

HB 4045 was passed on March 5 and signed by the Governor on April 17, 2024, with an effective date of January 1, 2025. There were three main provisions that were within the bill.

Including District Attorneys as Police and Fire PERS members, as well as Forensic Scientists and Evidence Technicians at Oregon State Police

These provisions prospectively recategorized elected district attorneys from General Service to Police and Fire members in Tier One, Tier Two, and Oregon Public Service Retirement Plan (OPSRP) pension plans, which would provide higher benefit multipliers and a lower normal retirement age. Applies to active and inactive nonretired members. This benefit became effective for service on and after January 1, 2025.

Oregon Public Service Retirement Plan Police and Fire Retirement Age Change

This provision prospectively lowered the normal retirement age for police officers and firefighters under the Oregon Public Service Retirement Plan. The normal retirement age changed from the earlier of age 60 or age 53 if the member has 25 or more years of retirement credit to the earlier of age 55 or age 53 if the member has 25 or more years of retirement credit. This provision applies to active and inactive nonretired members. An inactive member is a member who is not employed in a PERS-eligible position but who retains a vested right to a future PERS retirement benefit due to prior PERS-eligible employment. This benefit became effective for retirement dates on and after January 1, 2025.

New Hazardous Position classification

Established a new Hazardous Position member classification within the OPSRP pension plan with a higher benefit multiplier and earlier normal retirement eligibility than OPSRP General Service members.

The final average salary benefit multiplier would be 1.8% of pay for service accrued in the new Hazardous Position classification. The normal retirement age would be the earlier of age 60, or age 58 with 25 years of retirement credit.

Membership in the new classification currently includes: (a) Employees of the Oregon State Hospital who have direct contact with patients (the exact membership in that employee group is undefined by the measure); and (b) Telecommunicators under ORS 181A.355. This new classification becomes operative on January 1, 2030.

Members in this new classification can use retirement credit in what would be considered a Hazardous Position from January 1, 2019, onward to establish retirement eligibility as a Hazardous Position member. Like PERS' Police & Fire members, members in Hazardous Position will be required to accrue 60 months of service credit in a Hazardous Position before their retirement date. The use of service from 2019 is to satisfy this requirement only. Hazardous Position members will not receive the increased multiplier for this type of service until January 1, 2030. This benefit applies to active and inactive nonretired members. As with other member classifications, the Legislature can add positions to the statute that they believe meet the definition of Hazardous Position. After that, it is up to employers to properly classify and report their employees as Hazardous Position members.

For the Oregon State Hospital members in this classification, the employer has indicated that they will be further defining which of their employees have direct contact with patients. Tier One or Tier Two members do not qualify for participation in the Hazardous Position classification, even if their position would otherwise qualify. The PERS Board is required to separately establish the pension liability of employers for the Hazardous Position classification and charge employer contribution rates accordingly. The measure allows PERS to act on the new Hazardous Position classification change before January 1, 2030.

Agency Action

With respect to ensuring that district attorneys and forensic scientists and evidence technicians employed by the Department of State Police, qualify as police officers under the Oregon Public Service Retirement Plan (OPSRP) tier, PERS did not have to set up a distinct project to handle this aspect of the bill implementation. The majority of the effort included working to update affected communications materials and working with employers who had staff who would be affected and assisting them in changing the way they reported these individual employees moving forward.

With respect to the OPSRP Police and Fire Retirement Age Change, PERS initially put in a manual approach to accepting and processing member retirement applications as well as distributing needed information to both our internal staff, members and employers. Following this, PERS worked to implement the system programming needed to support these processes moving forward. Full implementation of these system changes took effect on January 15, 2026.

PERS is in the initial stages of beginning the planning, analysis and design work associated with developing the new Hazardous Position classification within the OPSRP tier. System functionality will be developed thoughtfully and methodically to maintain the functional capabilities related to existing employer and member interfaces and data, while also analyzing, designing, and implementing new HB 4045 mandated capabilities for data needs (known and unknown), multiple accounts per member, complex benefit calculations, and all associated accounting and financial reporting requirements.

Given that PERS is in the early stages of procuring a new Pension Administration System (PAS) and will not have Hazardous Position functionality implemented within the new PAS by January 1, 2030 (Hazardous Position effective date), PERS will build out functionality within the current Oregon Retirement Information Online Network (ORION) system. ORION is a system of integrated applications. Given ORION is an existing legacy system, PERS employs the tactic to rely on in-house business experts and backfill them with limited duration or work-out-of-class resources.

This approach provides PERS with the most accurate and timely business solution identification. Likewise, outside technical resources or contractors augment existing PERS information technology (IT) staff in the areas of system architecture and development. PERS engaged contracted project resources to augment and support project implementation. This approach mitigates any security concerns within the established ORION information security framework. PERS will ensure that we only implement minimum viable functionality such that we do not spend more time and resources than is necessary given the short-term nature of its use.

At the time of requesting funding for the 2025-27 biennium on these mandated implementation efforts, PERS did not have sufficient insights into the full costs and timings associated with implementing the Hazardous Position classification. Consequently, PERS requested funding to conduct planning, analysis and design work only, with no resources requested to do any implementation development work. Since that time, PERS has formalized the timing and resources needed to have work proceed on development work beginning in February 2027. This was noted to the Joint Committee on Ways & Means General Government Subcommittee on January 13, 2026 as part of our SB 5534 Budget Note presentation regarding HB 4045 implementation.

Consequently, PERS is requesting that Other Funds expenditure limitation for the PERS HB 4045 Implementation Program appropriation under the Core Retirement System Applications (CSRA) Division be increased by \$1,499,171. This limitation increase will support IT Professional Services and Professional Services related to the implementation program.

Note: PERS will also be bringing forth a Policy Options Package as part of our 2027-29 Agency Request Budget that will cover the resource requirements to substantively complete this development work, though we anticipate some further resources will be required in the 2029-31 biennium to fully complete implementation activities.

Budget

2025-27 Biennium

PERS received funding via SB 5534 (2025) in the amount of \$7,036,629, via Policy Option Package 101, to work on the two implementation efforts within HB 4045: both the OPSRP Police and Fire Age change and the Hazardous Position classification. The following shows the breakdown of the funds:

- One permanent, full-time Project Manager 3 (0.88) for continuous and consistent program planning, coordination, and oversight. Included is \$20,000 of services and supplies. This position will supplement existing project management staff in the PERS Project Management Office to manage activities to support pension administration system changes within the Oregon Retirement Information Online Network that are needed to comply with HB 4045 (2024).
- Three limited duration (3.00 FTE) positions to support the implementation of the OPSRP police and fire age change provisions of HB 4045 (2024). The positions include: one Retirement Counselor 2 (1.00 FTE) and two Office Specialist 2 (2.00 FTE).
- \$3.2 million for planning, analysis, and design for the Hazardous Position Project.
- \$2.2 million for contractor services required to implement the OPSRP Police and Fire age change requirements in Oregon Retirement Information Online Network.
- \$500,000 for Independent Quality Management Services for implementation of the OPSRP Police and Fire Age Change Project.
- \$335,000 for contingency.

Police and Fire Age Change

The following is a chart setting out actual to date spending against the items noted above for the OPSRP Police and Fire Age Change Project which had an overall budget of \$3,583,044.

HB4045 OPSRP P&F Age Change					
Expenses	Budget	Actual to Date	Projections	Total	Variance
Personal Services	\$ 509,801	\$ 135,233	\$ 374,568	\$ 509,801	\$ -
Services & Supplies	\$ 38,243	\$ -	\$ 25,600	\$ 25,600	\$ 12,643
Professional Services (IQMS)	\$ 500,000	\$ -	\$ 276,000	\$ 276,000	\$ 224,000
IT Professional Services	\$ 2,200,000	\$ 1,070,924	\$ 378,924	\$ 1,449,848	\$ 750,152
Contingency	\$ 335,000	\$ -	\$ -	\$ -	\$ 335,000
Moved to Haz Position					\$ (1,321,795)
Total Expenses	\$ 3,583,044	\$ 1,206,157	\$ 1,055,092	\$ 2,261,249	\$ -

The forecasted underspend within the P&F Age Change budget is primarily related to unneeded contractor hours and unused contingency funding. The agency will use the underspend in the police and fire project to partially offset additional costs in Hazardous Position project costs.

Hazardous Position

The remaining \$3,453,585 consists of \$3.2 million for planning, analysis, and design work and personal services of \$253.585. This funding is broken down as follows:

HB4045- Hazardous Positions					
Expenses	Budget	Actual to Date	Projections	Total	Variance
Personal Services	\$ 253,585		\$ 258,966	\$ 258,966	\$ (5,381)
Professional Services	\$ 3,986,795		\$ 5,482,827	\$ 5,482,827	\$ (1,496,032)
IT Professional Services	\$ 200,000		\$ 260,000	\$ 260,000	\$ (60,000)
* Contingency	\$ 335,000		\$ -	\$ -	\$ 335,000
Additional Contingency (Estimate 25%)	\$ -		\$ 272,758	\$ 272,758	\$ (272,758)
Total Expenses	\$ 4,775,380	\$ -	\$ 6,274,551	\$ 6,274,551	\$ (1,499,171)

Independent quality assurance reporting on the project

PERS contracted with Gartner Inc. to be the Independent Quality Management Services Consultant for both the Police and Fire Age change as well as the Hazardous Position Project. Gartner is executing on these Quality Management Services including the following:

1. Risk Assessment
2. Quality Management Planning
3. Quality Control
4. Quality Assurance

In total, the satisfactory performance of these tasks by the iQMS Consultant identifies project risks and planned mitigation efforts and helps ensure the application of best practices in project management, including quality management. This service also ensures the delivery of technical work products that meet or exceed project requirements for schedule, cost, functionality, reliability, security, and other relevant quality standards.

PERS received the initial submission of the iQMS baseline work plan and the iQMS Quality Plan deliverables in late August 2025 and subsequent quarterly reports. PERS has ensured that both EIS and the Legislative Fiscal Office are recipients of both the recommendations as well as our responses to those recommendations.

PERS has taken the iQMS recommendations and, to the greatest extent possible, evolved our approach with the overall program and projects to address any recommendations. Acting on these recommendations both reduces overall risks to the HB 4045 projects and further allows PERS to enhance our project competencies and capabilities that allow us to execute not only on these projects but any future projects, including future modernization efforts.

Given that the agency will begin work on the Hazardous Position portion of the project earlier than anticipated, the agency, in collaboration with EIS Quality Assurance Program manager, determined that it would be prudent to have IQMS services to begin ahead of schedule as well (moved forward from April 2027 to January 2027).

Action requested

PERS requests to increase Other Funds expenditure limitation by \$1,499,171. A breakdown has been provided below:

Title	Bill	Legislatively Adopted	Expenditure Limitation	Requested LAB
HB 4045	SB5534 Section 1 (6)(c)	7,036,629	1,499,171	8,535,800

Legislation affected

Senate Bill (SB) 5534, Chapter 552, Section 1(6)(c)

Sincerely,



Kevin Olineck, Director
Oregon Public Employees Retirement System