REVENUE: No revenue impact

 FISCAL: Minimal fiscal impact, no statement issued

 Action:
 Do Pass and Rescind the Subsequent Referral to the Committee on Ways and Means

 Vote:
 5 - 0 - 2

 Yeas:
 Berger, Edwards C., Esquivel, Holvey, Schaufler

 Nays:
 0

 Exc.:
 Rosenbaum, Smith P.

 Prepared By:
 Theresa Van Winkle, Administrator

 Meeting Dates:
 3/2, 3/9

WHAT THE MEASURE DOES: Allows a member of the Public Employees Retirement System who is a police officer to receive retirement credit for service as a public safety officer with another state, or political subdivision of another state, before being employed in position that entitled member to credit in the system. Requires a lump sum payment of full cost of retirement credit.

ISSUES DISCUSSED:

- Who can currently purchase or buy back retirement credit
- No financial burden to the employer because the employee bears full cost of purchasing retirement credit
- Possible use of the measure's provisions as a recruiting tool

EFFECT OF COMMITTEE AMENDMENT: No amendment.

BACKGROUND: There are currently a handful of groups who can purchase retirement credit for the Public Employees Retirement System (PERS) due to service performed prior to working for a PERS employer. Examples include public school teachers who worked in one or more states prior to working in an Oregon school district, and some members of the United States Armed Services who served prior to their employment. HB 2619 adds public safety officers to the list of those who can purchase retirement credit.

Under the measure's provisions, a police officer can purchase a maximum credit for service of four years. The member has to apply in writing to the Public Employees Retirement Board for the retirement credit; provide written verification to the board from the other state or political subdivision of the other state that employed the member, verifying the period of time that the member served as a public safety officer in the other state; and pay a lump sum to the board for each year of retirement credit applied for. HB 2619 specifies that the payment be in the amount determined by the board to represent the full cost to PERS for providing the retirement credit to the member, including all administrative costs incurred in processing the application. The member must complete these steps within 90 days of the member's effective retirement date.

MEASURE: CARRIER: