HOUSE AMENDMENTS TO
HOUSE BILL 2113

By COMMITTEE ON BUSINESS AND LABOR

April 12

1   On page 1 of the printed bill, line 3, delete "and 238A.320" and insert ", 238A.320 and
2 243.460".
3   On page 9, after line 41, insert:
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5   "**ROTH CONTRIBUTIONS TO DEFERRED COMPENSATION PLAN**
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7   "**SECTION 16. Section 17 of this 2011 Act is added to and made a part of ORS 243.401 to**
8 **243.507.**
9   "**SECTION 17. (1) The Public Employees Retirement Board may allow an eligible state**
10 **employee who is participating in the state deferred compensation plan to defer compensation**
11 **on an after-tax basis. The board shall establish a separate account for each employee that**
12 **defers compensation on an after-tax basis, and maintain separate records for those accounts.**
13   "**(2) The Public Employees Retirement Board may allow an eligible state employee who**
14 **is participating in the state deferred compensation plan to convert compensation that was**
15 **deferred on a pretax basis to compensation that is deferred on an after-tax basis to the ex-**
16 **tent allowed by federal law and subject to any requirements of federal law for the conversion.**
17   "**SECTION 18.** ORS 243.460 is amended to read:
18   "243.460. (1) The amount by which an eligible state employee's salary is reduced under ORS
19 243.440 shall continue to be included as regular compensation for the purpose of computing the re-
20 tirement, pension and Social Security benefits earned by the employee[*, but that*]**. If the amount is**
21 **deferred on a pretax basis, the** amount shall not be considered current taxable income for the
22 purpose of computing federal and state income taxes withheld on behalf of the employee.
23   "(2) The state deferred compensation plan established by ORS 243.401 to 243.507 supplements
24 all other retirement and pension systems established by the State of Oregon, and participation by
25 an eligible state employee in the state deferred compensation plan shall not cause a reduction of
26 any retirement or pension benefits provided to the employee by law.".
27   In line 45, delete "16" and insert "19".
28   On page 10, line 6, delete "17" and insert "20".
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