A-Engrossed

House Bill 5034

Ordered by the House June 15
Including House Amendments dated June 15

Introduced and printed pursuant to House Rule 12.00. Presession filed (at the request of Oregon Department of Administrative Services)

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.

Limits certain biennial expenditures from fees, moneys or other revenues, including Miscellaneous Receipts, but excluding lottery funds and federal funds, collected or received by Public Employees Retirement System.
Authorizes specified nonlimited expenditures.
Declares emergency, effective July 1, 2015.

1 **A BILL FOR AN ACT**

2 Relating to the financial administration of the Public Employees Retirement System; and declaring

3 an emergency.

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

5 **SECTION 1. Notwithstanding any other law limiting expenditures, the following amounts**

6 **are established for the biennium beginning July 1, 2015, as the maximum limits for payment**

7 **of expenses from fees, moneys or other revenues, including Miscellaneous Receipts, but ex-**

8 **cluding lottery funds and federal funds, collected or received by the Public Employees Re-**

9 **tirement System, for the following purposes:**

10 **(1)   Administrative and**

11 **operating expenses.................... $ 94,164,006**

12 **(2)   Debt service .... $ 1,290,750**

13 **SECTION 2. For the biennium beginning July 1, 2015, expenditures by the Public Em-**

14 **ployees Retirement System for refunds, retirement benefits, deferred compensation and in-**

15 **dividual account program payments, health insurance premiums, health insurance premium**

16 **subsidies, third party administrator costs for health and individual account programs and**

17 **Public Employee Benefit Equalization Fund payments are not limited.**

18 **SECTION 3. This 2015 Act being necessary for the immediate preservation of the public**

19 **peace, health and safety, an emergency is declared to exist, and this 2015 Act takes effect**

20 **July 1, 2015.**

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