

A-Engrossed Senate Bill 5534

Ordered by the Senate June 19
Including Senate Amendments dated June 19

Printed pursuant to Senate Interim Rule 213.28 by order of the President of the Senate in conformance with pre-session filing rules, indicating neither advocacy nor opposition on the part of the President (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, 2017.

A BILL FOR AN ACT

1
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, 2017, 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 **irement System, for the following purposes:**

- 10 (1) **Central Administration**
- 11 **Division \$ 3,653,375**
- 12 (2) **Financial and Administrative**
- 13 **Services Division..... \$ 23,358,866**
- 14 (3) **Information Services Division .. \$ 27,637,911**
- 15 (4) **Operations Division..... \$ 39,391,211**
- 16 (5) **Compliance, Audit and Risk**
- 17 **Division \$ 6,915,257**

18 **SECTION 2. For the biennium beginning July 1, 2017, expenditures by the Public Em-**
19 **ployees Retirement System for refunds, retirement benefits, deferred compensation and in-**
20 **dividual account program payments, health insurance premiums, health insurance premium**
21 **subsidies, third party administrator costs for health and individual account programs and**
22 **Public Employee Benefit Equalization Fund payments are not limited.**

23 **SECTION 3. This 2017 Act being necessary for the immediate preservation of the public**
24 **peace, health and safety, an emergency is declared to exist, and this 2017 Act takes effect**
25 **July 1, 2017.**

Note: For budget, see 2017-2019 Biennial Budget

NOTE: Matter in boldfaced type in an amended section is new; matter [*italic and bracketed*] is existing law to be omitted. New sections are in boldfaced type.

