

# Enrolled Senate Bill 5536

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)

CHAPTER .....

AN ACT

Relating to the financial administration of the Public Employees Retirement System; and declaring an emergency.

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

**SECTION 1.** Notwithstanding any other law limiting expenditures, the following amounts are established for the biennium beginning July 1, 2021, as the maximum limits for payment of expenses from fees, moneys or other revenues, including Miscellaneous Receipts but excluding lottery funds and federal funds, collected or received by the Public Employees Retirement System, for the following purposes:

- (1) **Central Administration**  
Division ..... \$ 18,389,692
- (2) **Financial and Administrative Services Division.....** \$ 25,509,775
- (3) **Information Services Division ..** \$ 29,427,649
- (4) **Operations Division.....** \$ 43,996,509
- (5) **Compliance, Audit and Risk Division .....** \$ 9,643,688
- (6) **Core Retirement System:**
  - (a) **Implementation of chapter 355, Oregon Laws 2019:**
    - (A) **Project management and implementation .....** \$ 2,044,800
    - (B) **Quality assurance and testing..** \$ 812,500
    - (C) **Information technology applications .....** \$ 13,337,000
    - (D) **Operational implementation.....** \$ 6,620,497
    - (b) **ORION Modernization Project..** \$ 800,000

**SECTION 2.** Notwithstanding any other law limiting expenditures, the amount of \$1 is established for the biennium beginning July 1, 2021, as the maximum limit for payment of expenses from lottery moneys allocated from the Administrative Services Economic Development Fund to the Public Employees Retirement System for the Employer Incentive Fund.

**SECTION 3.** Notwithstanding any other law limiting expenditures, the amount of \$1 is established for the biennium beginning July 1, 2021, as the maximum limit for payment of

expenses from fees, moneys, or other revenues, including Miscellaneous Receipts, but excluding lottery funds and federal funds, by the Public Employees Retirement System from the Employer Incentive Fund.

**SECTION 4.** Notwithstanding any other law limiting expenditures, the amount of \$1 is established for the biennium beginning July 1, 2021, as the maximum limit for payment of expenses by the Public Employees Retirement System from the School Districts Unfunded Liability Fund.

**SECTION 5.** For the biennium beginning July 1, 2021, expenditures by the Public Employees Retirement System for refunds, retirement benefits, deferred compensation and individual account program payments, health insurance premiums, health insurance premium subsidies, third party administrator costs for health and individual account programs and Public Employee Benefit Equalization Fund payments are not limited.

**SECTION 6.** This 2021 Act being necessary for the immediate preservation of the public peace, health and safety, an emergency is declared to exist, and this 2021 Act takes effect July 1, 2021.

Passed by Senate May 10, 2021

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Lori L. Brocker, Secretary of Senate

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Peter Courtney, President of Senate

Passed by House May 19, 2021

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Tina Kotek, Speaker of House

Received by Governor:

.....M.,....., 2021

Approved:

.....M.,....., 2021

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Kate Brown, Governor

Filed in Office of Secretary of State:

.....M.,....., 2021

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Shemia Fagan, Secretary of State