

SB 987 STAFF MEASURE SUMMARY

Senate Committee On Labor and Business

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Meeting Dates: 3/28

WHAT THE MEASURE DOES:

Directs Public Employees Retirement Board (Board) to study approaches to lowering employer contribution rates paid by public charter schools under Public Employees Retirement System. Directs Board to report back to Legislative Assembly by September 15, 2024. Sunsets January 2, 2025.

ISSUES DISCUSSED:

EFFECT OF AMENDMENT:

No amendment.

BACKGROUND:

The Public Employees Retirement System (PERS) is the retirement system for most public employees in Oregon, including state employees. The Public Employees Retirement Board (Board) oversees administration of PERS.

Public charter schools are public schools and receive public funds. By statute, public charter schools are considered public employers and required to participate in PERS.

Senate Bill 987 directs the Board to study approaches to lowering employer contribution rates paid by public charter schools under the Public Employees Retirement System.