

## **SB 987 STAFF MEASURE SUMMARY**

### **Senate Committee On Labor and Business**

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**Prepared By:** Whitney Perez, LPRO Analyst

**Meeting Dates:** 3/28, 3/30

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#### **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:**

- Study to determine if there is a more accurate Public Employees Retirement System (PERS) rate code for public charter schools
- Possible solutions to lowering employer contribution rates paid by public charter schools
- Goal of Oregon's public charter school law
- PERS contribution rates may be large portion of public charter school budget

#### **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.