

SB 902 -1 STAFF MEASURE SUMMARY

Senate Committee On Labor and Business

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Meeting Dates: 2/13

WHAT THE MEASURE DOES:

The measure directs the Public Employees Retirement Board to study age qualifications for retirement and submit a report to the interim committees of the Legislative Assembly related to general government by September 15, 2026. Sunsets January 2, 2027.

Fiscal impact: May have fiscal impact, but no statement yet issued

Revenue impact: May have revenue impact, but no statement yet issued

ISSUES DISCUSSED:

EFFECT OF AMENDMENT:

-1 Replaces the measure. The measure reduces the normal retirement age for a member of the Oregon Public Service Retirement Plan who retires as a police officer or firefighter from 53 years of age to 50 years of age, if the member has 25 years or more of retirement credit. Applies to members of the Public Employees Retirement System whose date of retirement is on or after the effective date of the measure.

BACKGROUND:

The Public Employees Retirement System (PERS) provides retirement benefits for state agencies and approximately 900 units of local government. PERS is overseen by a five-member board that appoints an executive director to manage the agency's daily operations, including the management of benefits for more than 393,000 active, inactive, and retired members and beneficiaries.

In 2024, the Legislative Assembly enacted House Bill 4045. HB 4045 lowered the normal retirement age for police officers or firefighters under the Oregon Public Service Retirement Plan (OPSRP), provided that district attorneys, forensic scientists, and evidence technicians qualify as police officers under the Public Employees Retirement System and established a new class of hazardous positions under OPSRP.