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To: General Government Subcommittee
From: John Borden, Legislative Fiscal Office
Date: June 10, 2025
Subject: HB 2728 – Relating to member data under the Public Employees Retirement System
Work Session Recommendations

The measure directs the Public Employees Retirement System (PERS) Board to modify its Notice of Entitlement (NOE) letter to include the use of overtime hours in calculating the final average salary. The measure applies to Tier One, Tier Two, and the Oregon Public Service Retirement Pension defined benefit plans. The effective date of the measure is January 1, 2026; however, the measure permits PERS to act before the operative date of the measure.

A fiscal impact statement and revenue impact statement are available on the Oregon Legislative Information System (OLIS). There is a budget amendment on OLIS that funds PERS' implementation costs of the measure for the 2025-27 biennium. A budget report will be prepared for the measure.

Amendment

LFO recommends adoption of the –1 amendment.

MOTION: I move adoption of the –1 amendment to HB 2728. *(vote)*

Final Subcommittee Action

LFO recommends that HB 2728, as amended by the –1 amendment, be moved to the Ways and Means Full Committee.

MOTION: I move HB 2728, as amended, to the Full Committee with a do pass recommendation. *(vote)*

Carriers

Full Committee: _____

House Floor: _____

Senate Floor: _____