

Enrolled Senate Bill 258

Sponsored by Senator FERRIOLI; Representative KNOPP

CHAPTER

AN ACT

Relating to public employee retirement.

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

SECTION 1. Section 2 of this 2003 Act is added to and made a part of ORS chapter 238.

SECTION 2. (1) An inactive member who withdraws the account of the member under ORS 238.265 shall receive an additional amount equal to 50 percent of the balance of the account, to be paid from employer contributions, if:

(a) The member was an inactive member on January 1, 2000, and remains an inactive member until the member account is withdrawn;

(b) The member made contributions to the Public Employees Retirement Fund during each of five calendar years or more, and the amounts in the member account are attributable to those contributions; and

(c) The withdrawal is made on or after July 1, 2004, and before June 30, 2006.

(2) A member who withdraws a member account under this section may not obtain restoration under ORS 238.105 or 238.115 of the creditable service forfeited by the withdrawal.

Passed by Senate May 1, 2003

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Secretary of Senate

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President of Senate

Passed by House May 19, 2003

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Speaker of House

Received by Governor:

.....M,....., 2003

Approved:

.....M,....., 2003

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Governor

Filed in Office of Secretary of State:

.....M,....., 2003

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Secretary of State