



Oregon

Theodore R. Kulongoski, Governor

Public Employees Retirement System

Headquarters:
11410 S.W. 68th Parkway, Tigard, OR
Mailing Address:
P.O. Box 23700
Tigard, OR 97281-3700
(503) 598-7377
TTY (503) 603-7766
www.pers.state.or.us

MEETING	6-30-03
DATE	
AGENDA	A.8.
ITEM	

MEMORANDUM

June 26, 2003

TO: Members of the PERS Board

FROM: Yvette Elledge, Rules Coordinator

SUBJECT: Adoption of Temporary Rule; Notice of Permanent Rulemaking
OAR 459-005-0055, *Actuarial Equivalency Factors*

BACKGROUND

At the June 10, 2003 Board meeting, staff brought this rule to the Board for temporary rule adoption. Changes had been made to the rule to conform the language of the draft rule to the provisions of [HB 2004](#), which was signed into law on May 9, 2003. The motion to adopt the temporary rule failed.

Another draft rule was prepared in anticipation of the passage of [HB 3020](#). Both rules are attached.

SUMMARY OF PROPOSED RULE MODIFICATIONS

The HB 2004 version of the proposed rule incorporates and clarifies the provisions of HB 2004, as amended by HB 2003. The HB 3020 version of the proposed rule incorporates the provisions in HB 3020, which amend HB 2004.

JUSTIFICATION FOR A TEMPORARY RULE

Although a temporary rule could be adopted to be in effect by July 1, 2003, the effective date of HB 2004, the uncertainty of HB 3020 suggests rulemaking should be deferred until the outcome of HB 3020 is known.

ACTION ITEM

Because it appears that HB 3020 will not be signed into law by June 30, 2003 and because it is uncertain when and if HB 3020 will be signed into law:

1. Staff recommends that the Board **not** adopt the [HB 2004 version](#) of proposed temporary rule OAR 459-005-0055 as presented.
2. Staff also recommends that permanent rulemaking be delayed until it is known whether [HB 3020](#) will be or has been signed into law.