

Oregons Public Employees Retirement System - taxation of benefits and other issues.

Legislative Assembly, Legislative Committee Services - PERS: 10 questions to the outgoing chair of Oregon's public pension system



Description: -

- Oregon -- Officials and employees -- Pensions -- Taxation.
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PERS: Five things to know about Oregon's pension problem

SB 1049 is a breach of contract, an illegal taking, and violates the Constitution.

Oregon Supreme Court Ruling Has Major Implications for Retirement Security and Hybrid Plan Design

Since the inception of PERS in 1946, the state has required a mandatory retirement contribution from employees, now 6 ... September 17, 2018 Greg Clouser, a corrections corporal in Hermiston, Oregon, shared how important a secure retirement is for him and his family. Background A hybrid retirement system, like the Oregon Public Service Retirement Plan OPSRP shares risk between employees and employers by having both defined benefit DB and defined contribution DC portions of the retirement benefit.

PERS: 10 questions to the outgoing chair of Oregon's public pension system

Implications Oregon legislators have apparently now created a court-validated playbook for any state that has unfunded pensions and is using a hybrid design for current employees. A: My advice is that you never bring a person into a chair position without the appropriate background in the issues that PERS deals with. A lot of people think we set benefits.

PERS: Questions for the outgoing chair of Oregonâ€™s public pension system

It really forces the issues to be dealt with.

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Others, like Knopp, would like to see the Legislature have another run at cutting benefits.

PERS: Five things to know about Oregon's pension problem

Not everyone has that background. When people say we need to be at 5 or 6 percent, well maybe, but the cost associated with that would cripple a lot of employers. The Oregon plan, which serves public employees hired after August 29, 2003, was designed to have the public employer contribute to a modest DB pension plan, and the member contribute to a DC benefit.

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There is one stakeholder member and one department head, but the practice has been that the board chair comes from the non-beneficiary side.

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