

A-Engrossed House Bill 5093

Ordered by the House May 26
Including House Amendments dated May 26

Sponsored by COMMITTEE ON ELECTIONS AND RULES

SUMMARY

The following summary is not prepared by the sponsors of the measure and is not a part of the body thereof subject to consideration by the Legislative Assembly. It is an editor's brief statement of the essential features of the measure.

[Appropriates moneys from General Fund to _____ for biennial expenses.]
Limits biennial expenditures from fees, moneys or other revenues, including Miscellaneous Receipts, but excluding lottery funds and federal funds, collected or received by [_____]
Public Employees Retirement System.
[Limits biennial expenditures by _____ from federal funds.]
Authorizes specified nonlimited expenditures.
Declares emergency, effective July 1, 2005.

A BILL FOR AN ACT

Relating to state financial administration; limiting expenditures; and declaring an emergency.

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

SECTION 1. Notwithstanding any other law limiting expenditures, the following amounts are established for the biennium beginning July 1, 2005, as the maximum limits for payment of expenses from fees, moneys or other revenues, including Miscellaneous Receipts, but excluding lottery funds and federal funds, collected or received by the Public Employees Retirement System, for the following purposes:

- (1) Administrative and operating expenses..... \$ 76,098,288
- (2) Debt service \$ 5,720,950

SECTION 2. For the biennium beginning July 1, 2005, expenditures by the Public Employees Retirement System for refunds, retirement benefits, deferred compensation and individual account program payments, health insurance premiums, health insurance premium subsidies, third party administrator costs for health and individual account programs, and Public Employee Benefit Equalization Fund payments are not limited.

SECTION 3. This 2005 Act being necessary for the immediate preservation of the public peace, health and safety, an emergency is declared to exist, and this 2005 Act takes effect July 1, 2005.

NOTE: Matter in **boldfaced** type in an amended section is new; matter *[italic and bracketed]* is existing law to be omitted. New sections are in **boldfaced** type.