

PERS: ‘If we make no changes, the path we’re on means layoffs, tighter budgets’

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“If we make no changes, the path we’re on means layoffs, and tighter budgets for raises,” Nesbitt said.

Nesbitt is a former chief of staff to Kulongoski when he was governor and, before that, was a state union leader. As part of Kulongoski’s post-recession Reset Cabinet, Nesbitt authored a report on the state’s fiscal problems.

Oregon PERS Solutions has received funding from the Oregon Business Council to push the petitions.

The Oregon Business Council’s directors include representatives of major businesses, such as Intel, Portland General Electric and Columbia Sportswear.

Employer assessments to fund retirements are

‘THESE CORPORATE-BACKED PROPOSALS WOULD DRASTICALLY REDUCE THE PROMISED RETIREMENT BENEFITS TO WORKING TEACHERS, FIREFIGHTERS AND OTHER PUBLIC EMPLOYEES.’

Patty Wentz | a spokeswoman for the Oregon PERS Coalition

expected to subside eventually, as more retirees — who benefit from more generous retirement plans before the state made drastic reforms in 2003 — die and their benefits end.

Unions counter that the latest proposal would effectively add a fourth tier to PERS, adding complexity to a famously mind-boggling system.

They also say cutting future benefits wouldn’t provide any relief from the system’s current \$26.6 billion pension debt, or unfunded

liability.

“These corporate-backed proposals would drastically reduce the promised retirement benefits to working teachers, firefighters and other public employees,” Patty Wentz, a spokeswoman for the Oregon PERS Coalition, said in a statement. “They will create more problems than they solve, don’t reduce the unfunded liability, and would result in more lengthy and costly legal battles for the state and local school districts.”

According to a poll from FM3 Research, commissioned by public employee groups, about 33 percent of respondents supported and 56 percent opposed “further cutting retirement benefits for public employees” to address the unfunded pension liability.

The margin of error in the August poll was plus or minus 4.3 percentage points.

Lawmakers took testimony on similar ideas last month.

In 2016, the Oregon Supreme Court over-

turned most of a slate of 2013 reforms that aimed to cut costs in the system. The upshot of that decision was that lawmakers can’t tweak retirement benefits that PERS employees have already earned.

Seventy-two percent of the pension debt is attributed to benefits due to workers who have retired, and 22 percent is due to closed accounts, said Melissa Unger, executive director of SEIU Local 503, in legislative testimony last month.

“Cutting benefits doesn’t change the math that we must pay for that debt,” Unger wrote.

The median PERS recipient gets about \$24,000 per year, Unger said.

Kulongoski said that employees may be getting less in salary and other benefits because covering retirement benefits is so costly.

“It seems to me there’s an equity argument for these young workers coming in, who are probably taking less in salary, taking less in other benefits, to be able to pay for this increasing PERS cost,” Kulongoski said in an interview.

Gov. Kate Brown’s office has considered using a surplus from the state’s workers compensation fund to partially pay down the system’s debt.

Brown is also proposing to give school districts an additional \$100 million in the two-year budget to cover their PERS costs.

The Oregon Capital Bureau is a collaboration between EO Media Group, Pamplin Media Group and Salem Reporter.

Building: Developer hopes to bring units to at least \$1,000 a month including utilities

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used to be rented out by the week. “The hope would be to have another five or six units upstairs,” he said.

Barnes has raised the rent on tenants in the building by the 10.3 percent allowed

by the recent state rent control cap, while adding a utility surcharge. The developer hopes to bring them all to at least \$1,000 a month including utilities, which he said is below market for downtown.

“The market rent for the space, for one bedroom, is

probably between \$1,000 and \$1,100, and probably around \$850 for the studios,” he said.

Barnes also owns the Fisher Brothers Building near Buoy Beer, where he converted former apartments into vacation rentals.

Some people downtown, including tenants of the Osburn-O’Brien Building, have approached the city wondering if Barnes plans to do the same in his new building, City Manager Brett Estes said.

Vacation rentals have

become a hot-button issue amid the region’s low vacancy rate and high housing costs. Barnes would need a conditional use permit to create vacation rentals. The city recently launched a homestay lodging permit to better track rentals and curb

illegal listings.

Barnes, who estimates there are 10 unused former sleeping rooms of about 400 square feet each upstairs, said his architect will need to get in the building before he decides how any remodel will move forward.

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