



OREGON HOUSE REPUBLICAN OFFICE

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Statement from House Republican Leader Mike McLane on PERS Assumed Rate of Return Adjustment

Salem, Ore. – House Republican Leader Mike McLane (R-Powell Butte) issued the following statement after the Public Employees Retirement System (PERS) Board voted to reduce the pension system’s assumed rate of return from 7.5% to 7.2%, which is expected to increase the PERS unfunded liability by more than \$2 billion:

“Today’s vote by the PERS Board should serve as a sobering moment for our state’s political leaders. As our pension debt continues to explode, so does the burden placed on our schools and local governments. We cannot ignore this problem any longer. It is well past time for us to act. If our current cast of politicians in Salem are unwilling to confront this problem head on, then perhaps it is time for new leaders to take their places.”

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