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Senate Republicans move to amend SB 1529
Amendment redirects money to help Oregon K-12 Schools

SALEM, OR. - Today, the Oregon Senate Republicans proposed the -6 amendment to [Senate Bill 1529](#). SB 1529 eliminates an outdated Oregon corporate tax incentive and repatriates \$140 million in capital back to Oregon. The measure then transfers the capital into the Rainy Day Fund. The -6 amendment maintains the repatriation, but transfers the \$140 million into a PERS side account specifically dedicated to buy down PERS rates for Oregon K-12 schools.

"Skyrocketing PERS costs have forced schools to cut school days, fire teachers, increase class sizes, and cut important programs," said Senator Tim Knopp (R-Bend). "This is not a permanent solution, but instead a fiscally responsible stopgap measure allowing schools to get more money into classrooms."

Senate Republicans firmly believe windfall revenues should go to pay down K-12 PERS debt instead of the Rainy Day Fund which Democrats can spend at any time. The -6 amendment aligns SB 1529 with Governor Brown's [PERS proposal](#) to dedicate one-time revenue windfalls to pay down PERS debt.

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