

County Pension Info.

1/010



R. J. Altman

MULTNOMAH COUNTY OREGON

BOARD OF COUNTY COMMISSIONERS
ROOM 605 COUNTY COURTHOUSE/PORTLAND, OREGON 97204

Ms. Julie Keller Gottlieb
Administrative Secretary
Multnomah County Charter Review Committee
401 Wilcox Building
Portland, Oregon 97204

— formula same for employees —

New pension —

— 10 year vesting —
for everyone — effec Jan. 1
78 —

retroactive to Jan. 1, 1978 —
includes everyone

questions:

Barbara Johnson

224-1311



MULTNOMAH COUNTY OREGON

BOARD OF COUNTY COMMISSIONERS
ROOM 605, COUNTY COURTHOUSE
PORTLAND, OREGON 97204
(503) 248-3304

COUNTY COMMISSIONERS
DON CLARK, Chairman
DAN MOSEE
ALICE CORBETT
DENNIS BUCHANAN
MEL GORDON

July 14, 1978

Ms. Julie Keller Gottlieb
Administrative Secretary
Multnomah County Charter Review Committee
401 Wilcox Building
Portland, Oregon 97204

Dear Julie:

In response to your question about the pension rights of Multnomah County Commissioners, the following information is submitted:

Current ordinance provides that a Commissioner must have at least 10 years of county service to vest his pension rights and thereby become eligible for a pension upon retirement. In the event a Commissioner were to terminate county service with less than 10 years, his or her accumulated pension contributions (currently 3% of salary) would be refunded without interest.

The effect of a two-term (eight year) limitation for Commissioners would make it impossible for that Commissioner to become eligible for a county pension.

The amount of the pension is determined by taking 1-1/2% of the final average monthly salary (over the last 48 months) and multiplying that amount by the number of years of service. Thus, a Commissioner with 10 years of service and a final average salary of \$2300 per month would receive a pension of \$345 per month ($\$2300 \times .015 \times 10$).

Please let me know if you should require additional information.

Cordially,

Robert J. Altman
Staff Assistant

RJA:dme



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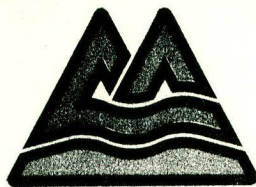
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