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Pension Review Subcommittee Recommendations

September 10, 2021

TO: Pension Review Commission

FROM: Pension Review Subcommittee

SUBJECT: Legislative Recommendation

Purpose

Pursuant to Section 24-51.1-101 (4), C.R.S., the Pension Review Subcommittee must perform a review of the Public Employees' Retirement Association (PERA) and make related recommendations to the Pension Review Commission, which are included within this document.

Recommendation to the Pension Review Commission

The Pension Review Subcommittee recommends that the Pension Review Commission sponsor a bill in the 2022 legislative session to make a one-time payment of \$225.0 million, plus missed investment gains, to restore the missed July 1, 2020, direct distribution payment to PERA.