

**OREGON ADMINISTRATIVE RULE  
PUBLIC EMPLOYEES RETIREMENT BOARD  
CHAPTER 459  
DIVISION 005 – ADMINISTRATION**

1 **459-005-0625**

2 **Contingency Reserve Subaccount**

3 **(1) A subaccount is established under the contingency reserve account provided**  
4 **under ORS 238.670(1). The PERS Board will periodically authorize transfer of**  
5 **moneys from the contingency reserve account to the subaccount to ensure a**  
6 **maximum funding of \$500,000 for the purpose of this rule.**

7 **(2) If PERS determines that there is a deficit of moneys available for the**  
8 **payment of retirement allowances due to contingencies other than those related to**  
9 **gains and losses of invested capital, and the amount of the deficit is \$100,000 or**  
10 **lower, PERS staff is authorized to use moneys in the contingency reserve**  
11 **subaccount as established under this rule to prevent such a deficit as described in**  
12 **ORS 238.670(1).**

13 **(3) PERS staff is required to make a report to the Board no less than once a**  
14 **year to provide a full accounting of all the moneys spent under section (2) of this**  
15 **rule.**

16 Statutory/Other Authority: ORS 238.650

17 Statutes/Other Implemented: ORS 238.650 & 238.670