

STATE OF OKLAHOMA

1st Session of the 52nd Legislature (2009)

HOUSE BILL 2009

By: Cannaday

AS INTRODUCED

An Act relating to the Teachers' Retirement System of Oklahoma; authorizing retirement benefit increase for certain members; specifying amount of increase; providing for codification; providing an effective date; and declaring an emergency.

BE IT ENACTED BY THE PEOPLE OF THE STATE OF OKLAHOMA:

SECTION 1. NEW LAW A new section of law to be codified in the Oklahoma Statutes as Section 17-116.22 of Title 70, unless there is created a duplication in numbering, reads as follows:

Effective July 1, 2009, any retired member of the Teachers' Retirement System of Oklahoma who retired from the System prior to July 1, 2008, shall receive a retirement benefit increase equal to:

- 1. Zero percent (0%) for members who have been retired less than five (5) years;
- 2. One percent (1%) for members who have been retired at least five (5) years but not more than nine (9) years;

1 3. One and five-tenths percent (1.5%) for members who have been  
2 retired at least ten (10) years but not more than fourteen (14)  
3 years; and

4 4. Two and twenty-five one-hundredths percent (2.25%) for  
5 members who have been retired fifteen (15) or more years.

6 SECTION 2. This act shall become effective July 1, 2009.

7 SECTION 3. It being immediately necessary for the preservation  
8 of the public peace, health and safety, an emergency is hereby  
9 declared to exist, by reason whereof this act shall take effect and  
10 be in full force from and after its passage and approval.

11  
12 52-1-5759 MAH 12/22/08  
13  
14  
15  
16  
17  
18  
19  
20  
21  
22  
23  
24

**THOMAS E. CUMMINS CONSULTING ACTUARY, INC.**  
2512 E. 71<sup>st</sup> Street, Suite D Tulsa, Oklahoma 74136  
(918) 492-9658 (918) 492-9659

---

January 15, 2009

Representative Ed Cannaday  
Room 322

Re: RBH No. 5759

RBH No. 5759 gives retired members of OTRS benefit increase of:

Retired less than 5 years:	0%
Retired at least 5 years but not 10	1%
Retired at least 10 years but not 15	1.5%
Retired at least 15 years	2.25%

This cost of living exceeds the cola contained OPLAA

RBH No. 5759 is a retirement bill having a fiscal impact as defined by the Oklahoma Pension Legislation Analysis Act.

*Thomas E. Cummins*

Thomas E. Cummins, MAAA