

**BILL SUMMARY**  
1st Session of the 53rd Legislature

<b>Bill No.:</b>	<b>SB 347</b>
<b>Version:</b>	<b>Committee Substitute</b>
<b>Request Number:</b>	<b>N/A</b>
<b>Author:</b>	<b>Rep. Randy McDaniel/Sen. Mazzei</b>
<b>Date:</b>	<b>3/29/2011</b>
<b>Impact:</b>	<b>\$0 negative impact</b>

**Research Analysis**

SB 347 provides for the forfeiture of a member's retirements benefits upon conviction of certain crimes. The measure specifies the circumstances under which the forfeiture may occur, and outlines procedures for notifying affected parties of the forfeiture. Provisions of this measure apply to officers or employees who are members of retirement systems authorized by sections of Title 11 of the Oklahoma Statutes governing municipalities or municipal authorities, the Oklahoma Firefighters Pension and Retirement System, the Oklahoma Police Pension and Retirement System, and the Oklahoma Public Employees Retirement System. The Committee Substitute for SB 347 restores the title.

Prepared By: Alexandra Edwards

**Fiscal Analysis**

SB 347, in its current form, has been deemed a nonfiscal retirement bill by the Legislative Actuary, meaning the bill neither grants a benefit increase, adds actuarial liability, nor increases the normal cost of the retirement system affected.. The legislation could result in a savings for the retirement systems, due to forfeiture of benefits payable; however, such savings will likely be minimal due to the infrequent applicability of forfeiture expected.

Prepared By: John McPhetridge

**Other Considerations**

N/A