

**THOMAS E. CUMMINS CONSULTING ACTUARY, INC.**

2512 E. 71<sup>st</sup> Street , Suite D · Tulsa, Oklahoma 74136

(918) 492-9658 · (918) 492- 9659

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April 19, 2011

Representative Randy McDaniel  
Room 302 B

Re: Floor Amendment to Committee Substitute for ESB No. 891

Floor Amendment to Committee Substitute for ESB No. 891 requires the employer of a retired OTRS participant who has returned to work to pay the employee's contribution to OTRS, effective July 1, 2012.

Floor Amendment to Committee Substitute for ESB No. 891 as amended is a nonfiscal retirement bill as defined by the Oklahoma Pension Legislation Actuarial Analysis Act.

*Thomas E. Cummins*

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April 20, 2011

John McPhetridge  
Room 109  
House of Representatives  
2300 N. Lincoln Blvd.  
Oklahoma City, OK 73105

Re: Floor amendment to Committee Substitute for Engrossed Senate Bill No. 891

Dear Mr. McPhetridge,

Floor amendment to Committee Substitute for Engrossed Senate Bill No. 891 requires the participating employer in OTRS that hires a retired OTRS participant to contribute 7% of the retired participant's compensation to OTRS. Currently the employer contributes only the employer contribution. The additional contribution would start January 1, 2012.

Impact: OTRS estimates this bill will increase the contribution to the system by \$5,000,000 annually. The exact amount will depend upon the compensation of those retired participants returning to work in the future.

If you have any questions, please contact me.

Sincerely,

*Thomas E. Cummins*

Thomas E. Cummins, MAAA