

CONFERENCE COMMITTEE REPORT SUMMARY

Measure HB 2629

Principal Authors: Representative McDaniel, Randy
Senator Brinkley

General Subject Matter: Retirement

General Description of **Major Differences** between the current report and the version last seen and voted on in the House and the sections in which such differences are located:

√ Changes from engrossed House measure which were made in the Senate and contained in conference committee report/substitute (applies *only* to House measures):

None

√ Changes made in conference:

Deleted language contained within Engrossed House Bill.

Section 1: Relating to early termination. The measure modifies the Oklahoma Law Enforcement Retirement System by authorizing a member who joined the system prior to November 1, 2014, has completed at least 10 years of credited service and elects the vested benefit, to receive a monthly retirement annuity beginning on the member's normal retirement date. The measure adds that for a member who joins on or after November 1, 2014, they must complete at least 11 or more years of credited service to be entitled to the same monthly benefit.

Date Prepared: May 13, 2014
Prepared by: Kyle Meade