

BILL SUMMARY
1st Session of the 54th Legislature

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| Bill No.: | HB 1324 |
| Version: | Committee Substitute |
| Request Number: | 6844 |
| Author: | Rep. Randy McDaniel |
| Date: | 2/7/2013 |
| Impact: | \$0 |

Research Analysis

The measure changes the IRS code references in OPERS existing law to reflect the changes in the IRS code.

Prepared By: Kyle Meade

Fiscal Analysis

HB 1324 contains language to keep the system in compliance with Internal Revenue Service (IRS) regulations. The measure has no direct fiscal impact on the retirement system, the State Budget or Appropriations.

Prepared By: John McPhetridge

Other Considerations

Under the procedures and provisions of the Oklahoma Pension Legislation Actuarial Analysis Act (OPLAAA) HB 1324 in its current form has been deemed a non-fiscal 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.