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February 14, 2013

Senator Rick Brinkley
Room 512

Re: Committee Substitute for Senate Bill No. 733
RBS No. 836

Committee Substitute for Senate Bill No. 733 changes the definition of final average salary to the average of the highest 5 years in the last 10 years of service prior to retirement or termination of service. The change applies to participants hired after June 20, 2013.

Committee Substitute for Senate Bill No. 733 is a nonfiscal retirement bill as defined by the Oklahoma Pension Legislation Actuarial Analysis Act.

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