

January 20, 2016

Representative Jon Echols  
Room 434

Re: RBH No. 8824

RBH No. 8824 amends Oklahoma Pension Legislation Analysis Act to allow cost of living adjustments, stipends and other benefit increases if the System is at least 90% funded afterwards.

RBH No. 8824 is a non fiscal retirement bill as defined by the Oklahoma Pension Legislation Analysis Act because the bill does not contain a benefit increase nor create liability for any of the State's Retirement Systems. The bill does create the possibility of future bills that contain benefit increases and increased liability and still be non fiscal retirement bills.

I am a member of the American Academy of Actuaries and meet the Qualification Standards of the American Academy of Actuaries to render the actuarial opinion herein.

*Thomas E. Cummins*

Thomas E. Cummins, MAAA