

May 21, 2012

Representative Randy McDaniel
Room 302 B
Representative Pittman
Room 505

Re: Conference Committee Substitute for Engrossed House Bill No. 2320
RBH No. 10551

Conference Committee Substitute for Engrossed House Bill No. 2320 allows the Oklahoma Teachers Retirement System to invest in real property owned or to be acquired by the State of Oklahoma. The bill limits the investment in real property to 10% of the assets of the system.

The removes the requirement that the Trustees set a cost of living assumption to be used in the actuarial valuation.

Conference Committee Substitute for Engrossed House Bill No. 2320 is a nonfiscal retirement bill as defined by the Oklahoma Pension Legislation Actuarial Analysis Act.

Thomas E. Cummins

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