

BILL SUMMARY
1st Session of the 56th Legislature

Bill No.:	HB 1172
Version:	Introduced
Request Number:	5120
Author:	Representative McDaniel
Date:	2/27/2017
Impact:	None

Research Analysis

The measure modifies the Oklahoma Teachers' Retirement system by creating an optional defined contribution system for members who join on or after July 1, 2018. The measure sets a minimum employee contribution of 4.5% with an employer match of 6%. Additionally, the member would receive an employer match of 7% if he or she contributes 7% or greater.

Prepared By: Kyle Meade

Fiscal Analysis

HB 1172, as introduced, has been determined to qualify as a non-fiscal retirement bill as defined by the Oklahoma Pension Legislation Actuarial Analysis Act, in addition to having no measureable impact on state revenues.

Prepared By: Nicole McPhetridge

Other Considerations

None.