

**BILL SUMMARY**  
1<sup>st</sup> Session of the 56<sup>th</sup> Legislature

<b>Bill No.:</b>	<b>HB 1340</b>
<b>Version:</b>	<b>Introduced</b>
<b>Request Number:</b>	<b>5128</b>
<b>Author:</b>	<b>Representative McDaniel</b>
<b>Date:</b>	<b>2/6/2017</b>
<b>Impact:</b>	<b>Designated as Fiscal by Actuary</b>

**Research Analysis**

The measure authorizes a one-time payment of \$1,000 to the retirees and beneficiaries of each of the state's retirement systems who are at least 65 years of age by 11/1/2018. Additionally, the measure creates a process for future one-time benefits.

Prepared By: Kyle Meade

**Fiscal Analysis**

HB 1340, as introduced, has been determined to qualify as a fiscal retirement bill as defined by the Oklahoma Pension Legislation Actuarial Analysis Act. Upon approval by the committee, the measure will be sent to the Legislative Actuary for actuarial investigation, with a report to be completed no later than December 1<sup>st</sup>.

Prepared By: Nicole McPhetridge

**Other Considerations**

None.