

**BILL SUMMARY**  
2<sup>nd</sup> Session of the 56<sup>th</sup> Legislature

<b>Bill No.:</b>	<b>HB2985</b>
<b>Version:</b>	<b>CS</b>
<b>Request Number:</b>	<b>10018</b>
<b>Author:</b>	<b>Frix</b>
<b>Date:</b>	<b>3/2/2018</b>
<b>Impact:</b>	<b>See Chart Below</b>

**Research Analysis**

Pending

Prepared By: House Research Staff

**Fiscal Analysis**

HB 2985 in its current form provides a 4% cost of living adjustments to retirees of the:

- Teachers' Retirement System of Oklahoma (OTRS)
- Oklahoma Public Employees Retirement System (OPERS)
- Oklahoma Firefighters Pension and Retirement System (Firefighters)
- Oklahoma Police Pension and Retirement System (Police)
- Oklahoma Law Enforcement Retirement System (OLERS)
- Uniform Retirement System for Justices and Judges (URSJJ)

The estimated impact on the liability and funded ratio of each plan is as follows:

	<b><u>Liability</u></b> <b>(millions)</b>	<b><u>Funded Ratio Impact</u></b> <b>(percentage)</b>
<b>OTRS</b>	\$489	-1.3%
<b>OPERS</b>	\$221	-2.1%
<b>Firefighters</b>	\$94	in progress
<b>Police</b>	\$48	-1.9%
<b>OLERS</b>	\$24	-1.9%
<b>URSJJ</b>	\$7	-2.6%

Prepared By: John McPhetridge

**Other Considerations**

None.