

BILL SUMMARY
2nd Session of the 56th Legislature

Bill No.:	HB2985
Version:	INT
Request Number:	8692
Author:	Rep. Frix
Date:	2/26/2018
Impact:	Please see previous summary of this measure

Research Analysis

The measure modifies the Oklahoma Pension Legislation Actuarial Analysis Act by changing the definition of nonfiscal retirement bill to allow for cost-of-living adjustments (COLA) to retirees of the retirement system.

Additionally, the measure provides an 8% COLA to the following state retirement systems:

- Teachers' Retirement System;
- Oklahoma Public Employees Retirement System;
- Oklahoma Firefighters Pension and Retirement System;
- Oklahoma Police Pension and Retirement System;
- Uniform Retirement System for Justices and Judges; and
- Oklahoma Law Enforcement Retirement System.

Prepared By: Kyle Meade

Fiscal Analysis

The measure is currently under review and impact information will be completed.

Prepared By: Mark Tygret

Other Considerations

None.