

BILL SUMMARY
2nd Session of the 56th Legislature

Bill No.:	HB3329
Version:	CS
Request Number:	10019
Author:	Sanders
Date:	3/14/2018
Impact:	OFPRS UAAL increase: approx.. \$10 M

Research Analysis

The committee substitute modifies the Oklahoma Firefighters Pension and Retirement System by amending the Oklahoma Pension Legislation Actuarial Analysis Act (OPLAAA) definition of *fiscal retirement bill* to exclude actuarial liability created by volunteer firefighters who are authorized to perform volunteer services during retirement. As such, the measure allows volunteer firefighters to perform volunteer firefighter services during retirement.

Prepared By: Kyle Meade

Fiscal Analysis

Officials for the Oklahoma Firefighters Pension and Retirement System (OFPRS) estimate an actuarial impact on the System as a result of HB 3329. OFPRS estimates the measure will cause an increase in unfunded actuarial accrued liability (UAAL) of \$10 Million, and decrease the funded ratio of the System by 0.4%.

Prepared By: John McPhetridge

Other Considerations

None.