

BILL SUMMARY
1st Session of the 56th Legislature

Bill No.:	SB 428
Version:	Committee Substitute
Request Number:	7521
Author:	Representative Henke
Date:	4/24/2017
Impact:	None

Research Analysis

The committee substitute modifies the Teachers' Retirement System of Oklahoma by clarifying that the *last day of pre-retirement employment* includes those who are on paid leave; currently, this is defined as the last day that an employee is physically present on the job.

Additionally, the measure modifies post-retirement earnings limitations for certain retired teachers. For a period of three years beginning July 1, 2017, the measure allows teachers who have retired as active teachers, have been receiving benefits for at least one year, and have not been employed by any public school during that period to return to work with no limitations on earnings. Teachers who have returned during this period will not be subject to earning limitations at the end of the three-year period.

Prepared By: Kyle Meade

Fiscal Analysis

The measure has been determined to qualify as a non-fiscal retirement bill as defined by the Oklahoma Pension Legislation Actuarial Analysis Act.

Prepared By: Nicole McPhetridge

Other Considerations

None.