

December 27, 2017

Senator Roger Thompson
Room 523

Re: RBS No 2038

RBS No. 2038 would allow former members of the Oklahoma Law Enforcement Retirement System who terminated their participation for reasons other than seeking other employment by reimbursing the System any member contributions that were refunded to the former member. This bill removes the requirements that request for reinstatement be made within 3 years of termination and that the reinstated member remain a active member for 5 consecutive years.

Committee Substitute for Senate Bill 519 is a fiscal bill as defined by the Oklahoma Pension Legislation Analysis Act. The member's contributions do not fully cover the liability of the reinstated benefits. There would be an increase in actuarial liability as well as an increase in the normal cost.

I am a member of the American Academy of Actuaries and meet the Qualification Standards of the American Academy of Actuaries to render the actuarial opinion herein.

Thomas E. Cummins

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