

February 20, 2017

Representative Randy McDaniel  
Room 438

Re: Proposed Committee Substitute for House Bill No. 1162  
RBH No. 6989

Proposed Committee Substitute for House Bill No. 1162 increases the vesting requirement to 7 years for participants of OTRS who become members after 11/01/2017.

Proposed Committee Substitute for House Bill No. 1162 is a non fiscal bill as defined by the Oklahoma Pension Legislation Analysis Act because the amendment does not contain a benefit increase nor create liability.

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*

Thomas E. Cummins, MAAA