

February 12, 2018

Representative Randy McDaniel
Room 438

Re: Proposed Committee Substitute for House Bill No. 2553
RBH No. 9702

Proposed Committee Substitute for House Bill No. 2553 deals with termination of the tax sheltered annuity program administered by Teachers Retirement System. It also has administrative changes in the disability benefit provided under Teachers Retirement System.

This bill removes a paragraph dealing the post retirement earnings limitation for Oklahoma Teachers Retirement System retired members who under age 62. The limitation is covered in an existing another paragraph making the stricken language redundant.

Proposed Committee Substitute for House Bill No. 2553 is a non fiscal bill as defined by the Oklahoma Pension Legislation Actuarial Analysis Act because there was no benefit increase contained in this bill.

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