

April 5, 2017

Senator Jason Smalley
Room 418

Katie Henke
Room 244

Re: Proposed Committee Substitute for Engrossed Senate Bill No. 428
RBH No. 7397

Proposed Committee Substitute for Engrossed Senate Bill No. 428 allows beginning a retired classroom teacher who has been retired for at least 1 year may return to teaching as a classroom teacher and continue to receive full retirement benefits. There would be no earnings limitations. This provision is for the 3 year period beginning July 1, 2017.

Proposed Committee Substitute for Engrossed Senate Bill No. 428 is non fiscal bill as defined by the Oklahoma Pension Legislation Analysis Act because the bill does not increase benefits or increase accrued 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