

April 3, 2017

Senator Gary Stanislawski
Room 428

Representative Randy McDaniel
Room 438

Re: Proposed Committee Substitute for Engrossed Senate Bill No. 527
RBH No.7372

Proposed Committee Substitute for Engrossed Senate Bill No. 527 allows elected officials whose first service occurs between 11/1/15 and the effective date of this bill to participate in the defined benefit of OPERS provided they have prior service in the defined benefit.

These officials would be participating in the defined contribution portion of OPERS without the benefit of this amendment.

Proposed Committee Substitute for Engrossed Senate Bill No. 527 as amended is a fiscal amendment because it would increase the normal cost of OPERS.

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