

BILL SUMMARY
1st Session of the 57th Legislature

Bill No.:	HB2304
Version:	Introduced
Request Number:	7638
Author:	Rep. Frix
Date:	2/25/2019
Impact:	Please see previous summary of this measure

Research Analysis

HB2304, as introduced, provides an 8 percent increase in retirement benefits for all retirees of the following systems effective November 1, 2020:

- Oklahoma Firefighters Pension and Retirement System;
- Oklahoma Police Pension and Retirement System;
- Uniform Retirement System for Justices and Judges;
- Oklahoma Law Enforcement Retirement System;
- Teacher' Retirement System of Oklahoma; and
- Oklahoma Public Employees Retirement System.

The measure also amends the Oklahoma Pension Legislation Actuarial Analysis Act to include a safe harbor clause that allows the bill to be treated as a nonfiscal retirement bill in the legislative process.

Prepared By: Quyen Do

Fiscal Analysis

The measure is currently under review and impact information will be completed.

Prepared By: Mark Tygret

Other Considerations

None.