

BILL SUMMARY
2nd Session of the 57th Legislature

Bill No.:	HB4029
Version:	Introduced
Request Number:	10772
Author:	Speaker McCall
Date:	2/10/2020
Impact:	Please see previous summary of this measure

Research Analysis

HB4029, as introduced, repeals language that limited the post-retirement earnings of retirees of the Teachers' Retirement System of Oklahoma (OTRS) and makes the teacher minimum salary applicable to teachers who enter into postretirement employment with a public school in the state. The measure also increases, from 60 days to one year, the mandatory waiting period between preretirement public education employment and any postretirement education employment. These changes allow any OTRS retirees to return to teaching while continuing to receive retirement and pension benefits from OTRS, and be paid a salary no less than the statutory minimum salary of active non-retired teachers.

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.