

BILL SUMMARY
2nd Session of the 57th Legislature

Bill No.:	HB 4137
Version:	Introduced
Request Number:	10687
Author:	Rep. Moore
Date:	2/18/2020
Impact:	OPERS Cost: \$43,188,600 per year

Research Analysis

HB4137, as introduced, increases, from \$105 to \$350, the maximum monthly health insurance subsidy amount paid for a retired employee of the Oklahoma Public Employees Retirement System.

Prepared By: Quyen Do

Fiscal Analysis

HB 4137 in its current form increases from \$105/month to \$350/month the health insurance premium subsidy received by retirees of the Oklahoma Public Employees Retirement System (OPERS). According to officials from OPERS, 14,690 retirees received the subsidy during FY-19; therefore, the cost to OPERS of increasing the subsidy by \$245/month is estimated to be \$43,188,600/yr., ($\$245/\text{month increase} \times 14,690 \text{ retirees} \times 12 \text{ months} = \$43,188,600$).

Prepared By: John McPhetridge

Other Considerations

HB 4137 as introduced was deemed by the Legislative Actuary to be a fiscal retirement bill as defined by the Oklahoma Pension Legislation Actuarial Analysis Act (OPLAAA). OPLAAA places limitations on the consideration of retirement bills deemed to be fiscal.