

Bill Summary
1st Session of the 57th Legislature

Bill No.:	SB 515
Version:	INT
Request No.:	383
Author:	Sen. Bice
Date:	01/23/2019

Bill Analysis

SB 515 authorizes an additional employee working for a participating municipality to opt out of or participate in the Oklahoma Police Pension and Retirement System.

Prepared by: Kalen Taylor

THOMAS E. CUMMINS CONSULTING ACTUARY, INC.

2512 E. 71st Street , Suite D · Tulsa, Oklahoma 74136

(918) 492-9658 · (918) 492- 9659

January 15, 2019

Senator Stephanie Bice
Room 232

Re: RBS No. 383

RBS No. 383

This bill would allow a Participating Municipality in the Oklahoma Firefighters Pension and Retirement System to exempt one employee in addition to the fire chief from being members of the system.

RBS No. 383 is a nonfiscal bill as defined by the Oklahoma Pension Legislation Actuarial Analysis Act since there is no increase in benefits or 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