

**Bill Summary**  
1<sup>st</sup> Session of the 57<sup>th</sup> Legislature

<b>Bill No.:</b>	<b>SB 942</b>
<b>Version:</b>	<b>INT</b>
<b>Request No.:</b>	<b>547</b>
<b>Author:</b>	<b>Sen. Rosino</b>
<b>Date:</b>	<b>02/01/2019</b>

**Bill Analysis**

SB 942 amends “nonfiscal retirement bill” to include bills that allow a member of the Oklahoma Public Employees Retirement System to purchase service credit at actuarial cost. Any member of the Armed Forces may purchase any uncredited service at actuarial cost. Service credit purchased may be purchased by any member if the service is purchased while the person is a member of the System and the purchase is made and completed prior to the member's retirement.

Prepared by: Kalen Taylor

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January 14, 2019

Senator Paul Rosino  
Room 235

Re: RBS No. 547

RBS No. 537 changes the definition of a OPLAAA nonfiscal bill to allow a member of Oklahoma Public Employees Retirement System to be able to purchase service credit at actuarial cost.

This would the purchase service credit for service in the various branches of the U S. military, Public Health Service.

RBS No. 547 is a non fiscal bill as defined by the Oklahoma Pension Legislation Actuarial Analysis Act because of the modification of t5he definition.

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