

February 11, 2020

Speaker Charles McCall
Room 401

Re: House Bill No. 4029 as amended by HB4029 FA1 McCallCh-MAH

This bill changes the OPLAA definition of a fiscal retirement bill to allow the removal of the earnings limitation for OTRS retired participants and continue to receive retirement benefits.

This bill as amended allows OTRS participants who have been retired for at least 60 days to return to covered employment and earn up to \$36,601 the first after returning and up to \$50,000 the second year and no limit thereafter and continue to receive retirement benefits from OTRS. The returning participant will not receive additional service credit but the employer will continue to make the required contributions.

House Bill No. 4029 as amended by HB4029 FA1 McCallCh-MAH is a non fiscal bill as defined by the Oklahoma Pension Legislation Actuarial Analysis Act.

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