

**BILL SUMMARY**  
2<sup>nd</sup> Session of the 58<sup>th</sup> Legislature

<b>Bill No.:</b>	<b>HB 2065</b>
<b>Version:</b>	<b>Proposed Committee Substitute</b>
<b>Request Number:</b>	<b>10531</b>
<b>Author:</b>	<b>Rep. Ford</b>
<b>Date:</b>	<b>2/18/2022</b>
<b>Impact:</b>	<b>0.6% funded ratio decrease</b>

**Research Analysis**

The proposed committee substitute for HB 2065 allows for the reinstatement of retirement benefits for members of the Oklahoma Law Enforcement Retirement System for those who were hired on or after November 1, 2021, or May 24, 2013.

The measure amends the Oklahoma Pension Legislation Actuarial Analysis Act to make the provisions of the measure nonfiscal.

Prepared By: Emily McPherson

**Fiscal Analysis**

The first proposed committee substitute to the measure allows for the reinstatement of retirement benefits for members of the Oklahoma Law Enforcement Retirement System for those members who were hired on or after certain dates.

The first proposed committee substitute to the measure also amends the Oklahoma Pension Legislation Actuarial Analysis Act to make the provisions of the measure nonfiscal.

Upon review and with consultation from the OLEERS, passage of the measure would increase the unfunded liabilities of the system by \$7.8 million for FY-2022 and approximately \$3 million for subsequent fiscal years. These increases would decrease the funded ratio of the system from 90.6% to 90.0%.

Prepared By: Clayton Mayfield

**Other Considerations**

None.