

BILL SUMMARY
2nd Session of the 58th Legislature

Bill No.:	HB 2065
Version:	Subcommittee Recommendation
Request Number:	10531
Author:	Rep. Ford
Date:	2/18/2022
Impact:	0.6% funded ratio decrease

Research Analysis

Pending

Prepared By: House Research Staff

Fiscal Analysis

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

Upon review and with consultation from the OLERS, 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.