

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

<b>Bill No.:</b>	<b>HB3709</b>
<b>Version:</b>	<b>FULLPCS1</b>
<b>Request Number:</b>	<b>10411</b>
<b>Author:</b>	<b>Rep. Bush</b>
<b>Date:</b>	<b>2/21/2022</b>
<b>Impact:</b>	<b>Actuarially Neutral</b>

**Research Analysis**

The proposed committee substitute for HB 3709 allows for the purchase of up to five years of military credit for certain members of the Oklahoma Police Pensions Retirement System (OPPRS), the Uniform Retirement System for Justices and Judges (URSJJ), the Oklahoma Law Enforcement Retirement System (OLERS), and the Oklahoma Public Employees Retirement System (OPERS) who were honorably discharged from any branch of the United States Armed Forces.

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

Prepared By: Emily McPherson

**Fiscal Analysis**

HB 3709 in its current form authorizes members of the:

- Oklahoma Police Pension System,
- Oklahoma Law Enforcement Retirement Systems,
- Uniform Retirement System for Judges and Justices, and
- Oklahoma Public Employees Retirement System,

to purchase up to 5 years of military service credit at the actuarial cost to the applicable retirement system. After communicating with the Directors of each of the affected systems it is believed that HB 3709 will have a neutral impact on each systems' actuarial status. The reason for this is that the measure requires an offsetting contribution to the system by the member to reimburse the actuarial cost of the additional service credit. This requirement is intended to assure that each system is made whole and does not encounter a negative actuarial impact.

Prepared By: John McPhetridge

**Other Considerations**

None.