

Fiscal Impact
2nd Session of the 57th Legislature

Bill No.:

HB 2293

Version:

ENGR

Author:

Sen. Paxton

Date:

04/07/2021

Fiscal Analysis

HB 2293 eliminates certain matched contribution requirements to the Oklahoma Teachers' Retirement System (OTRS) from salaries funded by non-state, local and federal tax revenues. HB2293 does not fit the Oklahoma Pension Legislative Actuarial Analysis Act's (OPLAAA) definition for a retirement bill with a fiscal impact because it does not raise benefits or increase liabilities for OTRS. It does eliminate the matching contribution for privately funded teaching positions. OTRS believes this will lead to the federal government telling Oklahoma that it cannot charge federal grants with the matching contribution while not charging it to other external sources which would equate to \$28.7 million in FY 2020.

FY'22 Impact: See comments

Full Year Impact: See comments

Prepared by: Senate Fiscal Staff