

November 17, 2021

Representative Mike Osborn
Chair
House Standing Committee on Rules
Suite 246
2300 N. Lincoln Blvd.
Oklahoma City OK 73105

Re: Proposed Committee Substitute for House Bill No. 2488

This bill would make Fire Marshalls and Deputy Fire Marshalls, who are hired after the effective date, participants the Oklahoma Law Enforcement Retirement System. The existing Fire Marshall Deputies are participants in the Oklahoma Public Employees Retirement System.

This change would not increase the accrued actuarial liability as of the effective date. It would increase the normal cost by 25.29% of which 8% would be paid by the employee and 11% by the agency. The bill would increase the accrued liability going forward as well as the required State contribution.

The State's contribution is based on Driver License Fees and Insurance Premium Tax which is independent of the number of participants.


Thomas E. Cummins