

**FLOOR AMENDMENT**  
HOUSE OF REPRESENTATIVES  
State of Oklahoma

SPEAKER:

CHAIR:

I move to amend HB2320 \_\_\_\_\_  
Of the printed Bill  
Page \_\_\_\_\_ Section \_\_\_\_\_ Lines \_\_\_\_\_  
Of the Engrossed Bill

By striking the Title, the Enacting Clause, the entire bill, and by  
inserting in lieu thereof the following language:

**AMEND TITLE TO CONFORM TO AMENDMENTS**

Adopted: \_\_\_\_\_  
Amendment submitted by: Kyle Hilbert  
\_\_\_\_\_  
Reading Clerk

## STATE OF OKLAHOMA

2nd Session of the 59th Legislature (2024)

FLOOR SUBSTITUTE  
FOR

HOUSE BILL NO. 2320

By: Hilbert

FLOOR SUBSTITUTE

An Act relating to the Teachers' Retirement System; amending 62 O.S. 2021, Section 3103, as last amended by Section 1, Chapter 306, O.S.L. 2022 (62 O.S. Supp. 2023, Section 3103), which relates to the Oklahoma Pension Legislation Actuarial Analysis Act; modifying term; amending 70 O.S. 2021, Section 17-116.10, which relates to postretirement employment; modifying provisions relating to retirement benefits; providing effective dates; providing for contingent effective dates bases on outcome of approval of the emergency clause; and declaring an emergency.

BE IT ENACTED BY THE PEOPLE OF THE STATE OF OKLAHOMA:

SECTION 1. AMENDATORY 62 O.S. 2021, Section 3103, as amended by Section 1, Chapter 306, O.S.L. 2022 (62 O.S. Supp. 2023, Section 3103), is amended to read as follows:

Section 3103. As used in the Oklahoma Pension Legislation Actuarial Analysis Act:

1. "Amendment" means any amendment, including a substitute bill, made to a retirement bill by any committee of the House or

1 Senate, any conference committee of the House or Senate or by the  
2 House or Senate;

3 2. "RB number" means that number preceded by the letters "RB"  
4 assigned to a retirement bill by the respective staffs of the  
5 Oklahoma State Senate and the Oklahoma House of Representatives when  
6 the respective staff office prepares a retirement bill for a member  
7 of the Legislature;

8 3. "Legislative Actuary" means the firm or entity that enters  
9 into a contract with the Legislative Service Bureau pursuant to  
10 Section 452.15 of Title 74 of the Oklahoma Statutes to provide the  
11 actuarial services and other duties provided for in the Oklahoma  
12 Pension Legislation Actuarial Analysis Act;

13 4. "Nonfiscal amendment" means an amendment to a retirement  
14 bill having a fiscal impact, which amendment does not change any  
15 factor of an actuarial investigation specified in subsection A of  
16 Section 3109 of this title;

17 5. "Nonfiscal retirement bill" means a retirement bill:

18 a. which does not affect the cost or funding factors of a  
19 retirement system,

20 b. which affects such factors only in a manner which does  
21 not:

22 (1) grant a benefit increase under the retirement  
23 system affected by the bill,  
24

- 1           (2)   create an actuarial accrued liability for or  
2                   increase the actuarial accrued liability of the  
3                   retirement system affected by the bill, or  
4           (3)   increase the normal cost of the retirement system  
5                   affected by the bill,

- 6       c.   which authorizes the purchase by an active member of  
7           the retirement system, at the actuarial cost for the  
8           purchase as computed pursuant to the statute in effect  
9           on the effective date of the measure allowing such  
10          purchase, of years of service for purposes of reaching  
11          a normal retirement date in the applicable retirement  
12          system, but which cannot be used in order to compute  
13          the number of years of service for purposes of  
14          computing the retirement benefit for the member,
- 15       d.   which provides for the computation of a service-  
16           connected disability retirement benefit for members of  
17           the Oklahoma Law Enforcement Retirement System  
18           pursuant to Section 2-305 of Title 47 of the Oklahoma  
19           Statutes if the members were unable to complete twenty  
20           (20) years of service as a result of the disability,
- 21       e.   which requires membership in the defined benefit plan  
22           authorized by Section 901 et seq. of Title 74 of the  
23           Oklahoma Statutes for persons whose first elected or  
24           appointed service occurs on or after November 1, 2018,

1 if such persons had any prior service in the Oklahoma  
2 Public Employees Retirement System prior to November  
3 1, 2015,

4 f. which provides for a one-time increase in retirement  
5 benefits if the increase in retirement benefits is not  
6 a permanent increase in the gross annual retirement  
7 benefit payable to a member or beneficiary, occurs  
8 only once pursuant to a single statutory authorization  
9 and does not exceed:

10 (1) the lesser of two percent (2%) of the gross  
11 annual retirement benefit of the member or One  
12 Thousand Dollars (\$1,000.00) and requires that  
13 the benefit may only be provided if the funded  
14 ratio of the affected retirement system would not  
15 be less than sixty percent (60%) but not greater  
16 than eighty percent (80%) after the benefit  
17 increase is paid,

18 (2) the lesser of two percent (2%) of the gross  
19 annual retirement benefit of the member or One  
20 Thousand Two Hundred Dollars (\$1,200.00) and  
21 requires that the benefit may only be provided if  
22 the funded ratio of the affected retirement  
23 system would be greater than eighty percent (80%)  
24

1 but not greater than one hundred percent (100%)  
2 after the benefit increase is paid,

3 (3) the lesser of two percent (2%) of the gross  
4 annual retirement benefit of the member or One  
5 Thousand Four Hundred Dollars (\$1,400.00) and  
6 requires that the benefit may only be provided if  
7 the funded ratio of the affected retirement  
8 system would be greater than one hundred percent  
9 (100%) after the benefit increase is paid, or

10 (4) the greater of two percent (2%) of the gross  
11 annual retirement benefit of the volunteer  
12 firefighter or One Hundred Dollars (\$100.00) for  
13 persons who retired from the Oklahoma  
14 Firefighters Pension and Retirement System as  
15 volunteer firefighters and who did not retire  
16 from the Oklahoma Firefighters Pension and  
17 Retirement System as a paid firefighter.

18 As used in this subparagraph, "funded ratio" means the  
19 figure derived by dividing the actuarial value of  
20 assets of the applicable retirement system by the  
21 actuarial accrued liability of the applicable  
22 retirement system,

23 g. which modifies the disability pension standard for  
24 police officers who are members of the Oklahoma Police

1 Pension and Retirement System as provided by Section 3  
2 ~~of this act~~ 50-115 of Title 11 of the Oklahoma  
3 Statutes,

4 h. which provides a cost-of-living benefit increase  
5 pursuant to the provisions of:

6 (1) Section 49-143.7 of Title 11 of the Oklahoma  
7 Statutes,

8 (2) Section 50-136.9 of Title 11 of the Oklahoma  
9 Statutes,

10 (3) Section 1104K of Title 20 of the Oklahoma  
11 Statutes,

12 (4) Section 2-305.12 of Title 47 of the Oklahoma  
13 Statutes,

14 (5) Section 17-116.22 of Title 70 of the Oklahoma  
15 Statutes,

16 (6) Section 930.11 of Title 74 of the Oklahoma  
17 Statutes, ~~or~~

18 i. which modifies the computation of the line-of-duty  
19 disability benefit pursuant to ~~the provisions of this~~  
20 ~~act~~ Sections 50-101 and 50-115 of Title 11 of the  
21 Oklahoma Statutes, or

22 j. which provides a restriction on provisions limiting  
23 postretirement earnings pursuant to the provisions of  
24 this act.

1 A nonfiscal retirement bill shall include any retirement bill that  
2 has as its sole purpose the appropriation or distribution or  
3 redistribution of monies in some manner to a retirement system for  
4 purposes of reducing the unfunded liability of such system or the  
5 earmarking of a portion of the revenue from a tax to a retirement  
6 system or increasing the percentage of the revenue earmarked from a  
7 tax to a retirement system;

8 6. "Reduction-in-cost amendment" means an amendment to a  
9 retirement bill having a fiscal impact which reduces the cost of the  
10 bill as such cost is determined by the actuarial investigation for  
11 the bill prepared pursuant to Section 3109 of this title;

12 7. "Retirement bill" means any bill or joint resolution  
13 introduced or any bill or joint resolution amended by a member of  
14 the Oklahoma Legislature which creates or amends any law directly  
15 affecting a retirement system. A retirement bill shall not mean a  
16 bill or resolution that impacts the revenue of any state tax in  
17 which a portion of the revenue generated from such tax is earmarked  
18 for the benefit of a retirement system;

19 8. "Retirement bill having a fiscal impact" means any  
20 retirement bill creating or establishing a retirement system and any  
21 other retirement bill other than a nonfiscal retirement bill; and

22 9. "Retirement system" means the Teachers' Retirement System of  
23 Oklahoma, the Oklahoma Public Employees Retirement System, the  
24 Uniform Retirement System for Justices and Judges, the Oklahoma



1 Firefighters Pension and Retirement System, the Oklahoma Police  
2 Pension and Retirement System, the Oklahoma Law Enforcement  
3 Retirement System, or a retirement system established after January  
4 1, 2006.

5 SECTION 2. AMENDATORY 70 O.S. 2021, Section 17-116.10,  
6 is amended to read as follows:

7 Section 17-116.10 A. ~~Subject~~ Except as otherwise provided by  
8 subsection F of this section, to the requirements of Section 6-101.2  
9 of this title and any other applicable requirements of law, a member  
10 may enter into postretirement employment with a public school of  
11 Oklahoma and still receive monthly retirement benefits subject to  
12 the following limitations:

13 1. A retired member is not eligible to be employed by the  
14 public schools of Oklahoma, in any capacity, for sixty (60) calendar  
15 days between the retiree's last day of preretirement public  
16 education employment and any postretirement public education  
17 employment. For purposes of this section, the term "last day of  
18 preretirement employment" shall mean the last day the employee is  
19 required to be physically present on the job to complete the terms  
20 of the employment contract or agreement. An employee on paid leave  
21 is still considered to be employed for purposes of this section.  
22 Employment under any conditions during this time, volunteer services  
23 for the purpose of obtaining a paid position at a later date, or  
24 payment at a later time for services performed during this time

1 period shall cause the forfeiture of all retirement benefits  
2 received during the period;

3 2. Unless otherwise provided in paragraph 3 of this subsection,  
4 earnings from the public schools may not exceed one-half (1/2) of  
5 the member's final average salary used in computing retirement  
6 benefits, or the Earnings Limitation for employees allowed by the  
7 Social Security Administration, whichever is less. For retired  
8 members under the age of sixty-two (62) years, the limit on allowed  
9 earnings from the public schools of Oklahoma for employment for the  
10 performance of duties ordinarily performed by classified or  
11 nonclassified personnel shall be the lesser of Fifteen Thousand  
12 Dollars (\$15,000.00) or one-half (1/2) of the member's final average  
13 salary used in computing retirement benefits unless the earnings  
14 limitation allowed by the Social Security Administration would be  
15 greater than Fifteen Thousand Dollars (\$15,000.00). For retired  
16 members sixty-two (62) years of age or older the limit on allowed  
17 earnings from the public schools of Oklahoma for the performance of  
18 duties ordinarily performed by classified or nonclassified personnel  
19 shall be the lesser of Thirty Thousand Dollars (\$30,000.00) or one-  
20 half (1/2) of the member's final average salary used in computing  
21 retirement benefits. For purposes of this paragraph, the following  
22 shall apply:

- 23 a. earnings shall mean "regular annual compensation" as  
24 defined in paragraph (25) of Section 17-101 of this

1 title, and shall include any payment by a public  
2 school for services rendered by a retired member who  
3 is employed for any purpose whatsoever. Supplemental  
4 retirement payments paid by a former public school  
5 employer pursuant to subsection 9 of Section 17-105 of  
6 this title or other state law shall not be considered  
7 as earnings,

8 b. the Earnings Limitation for employees allowed by the  
9 Social Security Administration to workers between the  
10 age of sixty-two (62) years and sixty-five (65) years  
11 shall apply to retired members below the age of sixty-  
12 two (62) years,

13 c. the limit on allowed earnings from the public schools  
14 shall be automatically adjusted effective the first  
15 day of January of each year to reflect the current  
16 Earnings Limitation for employees as determined from  
17 time to time by the Social Security Administration,

18 d. the earnings limit for the calendar year in which a  
19 member retires shall be one-twelfth (1/12) of the  
20 annual limit multiplied by the number of months the  
21 member is eligible to work and receive payments from  
22 the public schools of Oklahoma,

23 e. earnings in excess of the maximum limit on allowed  
24 earnings from public schools of Oklahoma shall result

1 in a loss of future retirement benefits for the year  
2 the postretirement employment was performed of One  
3 Dollar (\$1.00) for each One Dollar (\$1.00) earned over  
4 the maximum allowed earnings amount,

5 f. for those members age seventy (70) years and over, the  
6 earnings in excess of the maximum limit allowed  
7 earnings from public schools of Oklahoma shall be one-  
8 half (1/2) the member's final average salary used in  
9 computing retirement benefits. However, any retired  
10 member receiving benefits from the Retirement System  
11 who reached age seventy (70) years prior to July 1,  
12 1991, shall not be restricted by the earnings limits  
13 pursuant to this subparagraph until January 1, 1994.  
14 To qualify for the provisions of this subparagraph,  
15 the member must be employed less than one-half (1/2)  
16 time compared to other full-time employees in similar  
17 positions;

18 3. Notwithstanding paragraph 2 of this subsection, a retired  
19 classified or nonclassified member who has been retired for thirty-  
20 six (36) or more months and who is employed by a public school to  
21 perform duties ordinarily performed by classified or nonclassified  
22 personnel shall be able to receive annualized earnings from the  
23 public school with no reduction in retirement benefits regardless of  
24 the amount of annualized earnings. For a period of three (3) years

beginning July 1, 2017, members who have retired as of July 1, 2017, as active classroom teachers, who have been retired and receiving a benefit for at least one (1) year, and who have not been employed by any public school during that one-year period, shall be eligible to be reemployed as an active classroom teacher in common or career tech school districts, with no limitations on earnings. For a period of three (3) years beginning July 1, 2021, members who have retired as of July 1, 2020, who have been retired and receiving a benefit for at least one (1) year, and who have not been employed by any public school during that one-year period, shall be eligible to be reemployed as an active classroom teacher in common or career tech school districts, with no limitations on earnings. The one-year period starts with the retiree's last day of preretirement public education employment. Members returning under this section shall not be subject to any earning limitations following the end of the three-year periods described in this paragraph. Members returning under this section shall only be employed pursuant to a temporary contract; and

4. A member shall be considered to be employed by a school district to perform the duties ordinarily performed by classified or nonclassified personnel if the member is hired by the school district in the member's individual capacity to perform the duties or if the member performs the duties through employment with a proprietorship, partnership, corporation, limited liability company

1 or partnership, or any other business structure that has agreed or  
2 contracted to provide the services to the school district.

3 B. A public school district that employs a retired member shall  
4 be required to make contributions to the System for the retired  
5 member in an amount as required in Section 17-108.1 and in paragraph  
6 3 of subsection B of Section 17-116.2 of this title.

7 C. For purposes of this section, postretirement employment of  
8 less than one thousand (1,000) hours per year with the Governor, the  
9 State Senate, the House of Representatives or the Legislative  
10 Service Bureau shall not be considered as postretirement employment  
11 with a public school of Oklahoma.

12 D. The Board of Trustees of the Teachers' Retirement System of  
13 Oklahoma shall promulgate such rules as are necessary to implement  
14 the provisions of this section.

15 E. A member who has entered into postretirement employment with  
16 a participating employer of the Teachers' Retirement System of  
17 Oklahoma must fully comply with all the provisions of the rules  
18 promulgated by the Board of Trustees pursuant to this section in  
19 order to continue receiving his or her monthly retirement benefit.

20 F. Provisions of this section that would otherwise impose  
21 limitations on postretirement earnings of retired members of the  
22 System shall not be applicable with respect to any member who enters  
23 into postretirement employment with a public school of Oklahoma from  
24 the effective date of this act until June 30, 2027.

1       SECTION 3. If the Emergency Clause is not approved pursuant to  
2 the requirements of the Oklahoma Constitution as part of this  
3 measure, the effective date of Section 1 of this act shall be  
4 October 1, 2024.

5       SECTION 4. If the Emergency Clause is not approved pursuant to  
6 the requirements of the Oklahoma Constitution as part of this  
7 measure, the effective date of Section 2 of this act shall be  
8 November 1, 2024.

9       SECTION 5. Except as otherwise provided by Section 3 of this  
10 act, Section 1 of this act shall become effective immediately upon  
11 signature by the Governor or as otherwise provided by Section 58 of  
12 Article V of the Oklahoma Constitution.

13       SECTION 6. Except as otherwise provided by Section 4 of this  
14 act, Section 2 of this act shall become effective July 1, 2024.

15       SECTION 7. It being immediately necessary for the preservation  
16 of the public peace, health or safety, an emergency is hereby  
17 declared to exist, by reason whereof this act shall take effect and  
18 be in full force from and after its passage and approval.

19  
20       59-2-10541       CMA       03/06/24  
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