

1 **HOUSE OF REPRESENTATIVES - FLOOR VERSION**

2 STATE OF OKLAHOMA

3 2nd Session of the 59th Legislature (2024)

4 COMMITTEE SUBSTITUTE
5 FOR
6 HOUSE BILL NO. 3807

By: Burns

7
8 COMMITTEE SUBSTITUTE

9 An Act relating to retirement; authorizing certain
10 persons to become members in the Oklahoma Law
11 Enforcement Retirement System; directing certain
12 agencies to send notice; directing certain agencies
13 and members to make contributions if certain
14 conditions are met; providing conditions on which
15 certain members shall be transferred to the System;
16 amending 47 O.S. 2021, Section 2-300, as amended by
17 Section 8, Chapter 151, O.S.L. 2023 (47 O.S. Supp.
18 2023, Section 2-300), which relates to definitions;
19 modifying term; defining terms; providing for
20 codification; and providing an effective date.

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

24 SECTION 1. NEW LAW A new section of law to be codified
in the Oklahoma Statutes as Section 2-309.9 of Title 47, unless
there is created a duplication in numbering, reads as follows:

 A. Participating agencies may make an irrevocable written
election to become participating employers in the Oklahoma Law
Enforcement Retirement System for their employees who are law
enforcement officers certified by the Council on Law Enforcement

1 Education and Training (CLEET) and designated law enforcement
2 support staff who directly support CLEET certified law enforcement
3 officers and are employed by a participating agency as defined in
4 Section 2-300 of Title 47 of the Oklahoma Statutes. The
5 participating agencies shall send written notice of the election to
6 the Oklahoma Law Enforcement Retirement System.

7 B. Beginning the following month after the System receives the
8 written notice, the participating agencies and all active designated
9 law enforcement officers and allowable law enforcement support staff
10 who are hired on or after the date of the election shall participate
11 in and make contributions to the System as other participating
12 employers and members of the System.

13 C. Upon election by the Board, pursuant to subsection A of this
14 section, active designated law enforcement officers and allowable
15 law enforcement support staff employed prior to the date of the
16 election and who were participating in the Oklahoma Public Employees
17 Retirement System or Pathfinder, may, within three (3) months of the
18 date of the election, make an irrevocable written election to
19 participate in the Oklahoma Law Enforcement Retirement System and
20 file the written election with the Oklahoma Public Employees
21 Retirement System or Pathfinder and the Oklahoma Law Enforcement
22 Retirement System. Such designated law enforcement officers and
23 allowable law enforcement support staff who make the election to
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1 transfer shall be transferred to the Oklahoma Law Enforcement
2 Retirement System subject to the following:

3 1. Upon the date of election of the law enforcement officers
4 and allowable law enforcement support staff, the law enforcement
5 officers and allowable law enforcement support staff shall cease
6 accruing benefits in the Oklahoma Public Employees Retirement System
7 or Pathfinder and shall commence accruing benefits in the Oklahoma
8 Law Enforcement Retirement System;

9 2. Prior to the beginning of the month following receipt of the
10 designated law enforcement officers and allowable law enforcement
11 support staff's election by Oklahoma Public Employees Retirement
12 System, the Oklahoma Public Employees Retirement System or
13 Pathfinder shall transfer to the Oklahoma Law Enforcement Retirement
14 System all employee contributions and employer contributions plus
15 accrued interest. The Oklahoma Public Employees Retirement System
16 or Pathfinder shall also send to the Oklahoma Law Enforcement
17 Retirement System the retirement records of the transferring law
18 enforcement officers and allowable law enforcement support staff;

19 3. To receive service credit accrued by such law enforcement
20 officers and allowable law enforcement support staff prior to the
21 election, or prior to the date as of which the person making the
22 election ceases to be a member of the Oklahoma Public Employees
23 Retirement System or Pathfinder, whichever date occurs last, the
24 member shall pay the difference between the amount transferred by

1 the Oklahoma Public Employees Retirement System or Pathfinder to the
2 Oklahoma Law Enforcement Retirement System in paragraph 2 of
3 subsection C of this section and the amount determined by the Board
4 of Trustees pursuant to Section 2-307.5 of Title 47 of the Oklahoma
5 Statutes. The designated law enforcement officers and allowable law
6 enforcement support staff shall elect to either pay any difference
7 to receive full credit for the years sought to be transferred or
8 receive prorated service credit for only the amount received from
9 the Oklahoma Public Employees Retirement System or Pathfinder
10 pursuant to subsection C of this section. Payments made by electing
11 designated law enforcement officers and allowable law enforcement
12 support staff pursuant to paragraph 3 of subsection C of this
13 section shall be made pursuant to subsection B of Section 2-307.5 of
14 Title 47 of the Oklahoma Statutes;

15 4. Service credit accrued by a designated law enforcement
16 officers and allowable law enforcement support staff while a member
17 of the Oklahoma Public Employees Retirement System or Pathfinder
18 shall be treated as credited service for such transferring
19 designated law enforcement officers and allowable law enforcement
20 support staff in the Oklahoma Public Employees Retirement System or
21 Pathfinder if the designated law enforcement officers and allowable
22 law enforcement support staff is not receiving or eligible to
23 receive service credit or benefits from said service in any other
24 public retirement system and the member has not received service

1 credit for the same years of service pursuant to Sections 2-307.1,
2 2-307.3, and 2-307.4 of Title 47 of the Oklahoma Statutes. Provided
3 further that only transferred credited service related to law
4 enforcement service or law enforcement support service with the
5 participating agencies shall be included in the determination of a
6 law enforcement officer's and allowable law enforcement support
7 staff's normal retirement date or vesting date; and

8 5. All service credit with the Oklahoma Public Employees
9 Retirement System or Pathfinder which is ineligible for transfer to
10 the Oklahoma Law Enforcement Retirement System shall be cancelled.

11 D. Upon election by the Board, pursuant to subsection A of this
12 section, active law enforcement officers and allowable law
13 enforcement support staff employed prior to the date of the election
14 and who were not participating in the Oklahoma Public Employees
15 Retirement System or Pathfinder, may, within three (3) months of the
16 date of the election, make an irrevocable written election to
17 participate in the Oklahoma Law Enforcement Retirement System and
18 file the written election with the Oklahoma Law Enforcement
19 Retirement System. Beginning the following month after the System
20 for such designated law enforcement officers and allowable law
21 enforcement support staff receives the law enforcement support
22 staff's written election, the participating agencies and the
23 electing designated law enforcement officers and allowable law
24 enforcement support staff shall participate in and make

1 contributions to the System as other participating employers and
2 members of the System.

3 SECTION 2. AMENDATORY 47 O.S. 2021, Section 2-300, as
4 amended by Section 8, Chapter 151, O.S.L. 2023 (47 O.S. Supp. 2023,
5 Section 2-300), is amended to read as follows:

6 Section 2-300. As used in Section 2-300 et seq. of this title:

7 1. "System" means the Oklahoma Law Enforcement Retirement
8 System;

9 2. "Act" means Section 2-300 et seq. of this title;

10 3. "Board" means the Oklahoma Law Enforcement Retirement Board
11 of the System;

12 4. "Executive Director" means the managing officer of the
13 System employed by the Board;

14 5. "Fund" means the Oklahoma Law Enforcement Retirement Fund;

15 6. a. "Member" means:

16 (1) all commissioned law enforcement officers of the
17 Oklahoma Highway Patrol Division of the
18 Department of Public Safety who have obtained
19 certification from the Council on Law Enforcement
20 Education and Training, and all cadets of a
21 Patrol Academy of the Department of Public
22 Safety,

23 (2) law enforcement officers and criminalists of the
24 Oklahoma State Bureau of Investigation,

- 1 (3) law enforcement officers of the Oklahoma State
2 Bureau of Narcotics and Dangerous Drugs Control
3 designated to perform duties in the investigation
4 and prevention of crime and the enforcement of
5 the criminal laws of this state,
- 6 (4) law enforcement officers of the Alcoholic
7 Beverage Laws Enforcement Commission designated
8 to perform duties in the investigation and
9 prevention of crime and the enforcement of the
10 criminal laws of this state,
- 11 (5) employees of the Communications Section of the
12 Oklahoma Highway Patrol Division, radio
13 technicians and tower technicians of the
14 Department of Public Safety, who are employed in
15 any such capacity as of June 30, 2008, and who
16 remain employed on or after July 1, 2008, until a
17 termination of service, or until a termination of
18 service with an election of a vested benefit from
19 the System, or until retirement. Effective July
20 1, 2008, a person employed for the first time as
21 an employee of the Department of Public Safety in
22 the Communications Division as an information
23 systems telecommunication technician of the
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1 Department of Public Safety shall not be a member
2 of the System,

3 (6) park rangers of the Oklahoma Tourism and
4 Recreation Department and any park manager or
5 park supervisor of the Oklahoma Tourism and
6 Recreation Department, who was employed in such a
7 position prior to July 1, 1985, and who elects on
8 or before September 1, 1996, to participate in
9 the System, ~~and~~

10 (7) inspectors of the State Board of Pharmacy,

11 (8) law enforcement support staff of the
12 participating agencies, and

13 (9) Council on Law Enforcement Education and Training
14 (CLEET) certified law enforcement game wardens of
15 the Oklahoma Department of Wildlife Conservation.

16 b. Effective July 1, 1987, a member does not include a
17 "leased employee" as defined under Section 414(n)(2)
18 of the Internal Revenue Code of 1986, as amended.
19 Effective July 1, 1999, any individual who agrees with
20 the participating employer that the individual's
21 services are to be performed as a leased employee or
22 an independent contractor shall not be a member
23 regardless of any classification as a common-law
24 employee by the Internal Revenue Service or any other

1 governmental agency, or any court of competent
2 jurisdiction.

3 c. All persons who shall be offered a position of a
4 commissioned law enforcement officer as an employee of
5 one of the agencies described in subparagraph a of
6 this paragraph shall participate in the System upon
7 the person meeting the requisite post-offer-pre-
8 employment physical examination standards which shall
9 be subject to the following requirements:

10 (1) all such persons shall be of good moral
11 character, free from deformities, mental or
12 physical conditions, or disease and alcohol or
13 drug addiction which would prohibit the person
14 from performing the duties of a law enforcement
15 officer,

16 (2) the physical-medical examination shall pertain to
17 age, sight, hearing, agility and other conditions
18 the requirements of which shall be established by
19 the Board,

20 (3) the person shall be required to meet the
21 conditions of this subsection prior to the
22 beginning of actual employment but after an offer
23 of employment has been tendered by a
24 participating employer,

- 1 (4) the Board shall have authority to deny or revoke
2 membership of any person submitting false
3 information in such person's membership
4 application, and
5 (5) the Board shall have final authority in
6 determining eligibility for membership in the
7 System, pursuant to the provisions of this
8 subsection;

9 7. "Normal retirement date" means the date at which the member
10 is eligible to receive the unreduced payments of the member's
11 accrued retirement benefit. Such date shall be the first day of the
12 month coinciding with or following the date the member:

- 13 a. completes twenty (20) years of vesting service, or
14 b. attains sixty-two (62) years of age with ten (10)
15 years of vesting service, or
16 c. attains sixty-two (62) years of age, if:

17 (1) the member has been transferred to this System
18 from the Oklahoma Public Employees Retirement
19 System on or after July 1, 1981, and

20 (2) the member would have been vested had the member
21 continued to be a member of the Oklahoma Public
22 Employees Retirement System.

23 With respect to distributions under the System made for calendar
24 years beginning on or after January 1, 2005, the System shall apply

1 the minimum distribution incidental benefit requirements, incidental
2 benefit requirements, and minimum distribution requirements of
3 Section 401(a)(9) of the Internal Revenue Code of 1986, as amended,
4 in accordance with the final regulations under Section 401(a)(9) of
5 the Internal Revenue Code of 1986, as amended, including Treasury
6 Regulations Sections 1.401(a)(9)-1 through 1.401(a)(9)-9; provided,
7 that for individuals who attain seventy and one-half (70 1/2) years
8 of age after December 31, 2019, but before January 1, 2023, such
9 distributions shall take into account that "age 70 1/2" was stricken
10 and "age 72" was inserted in Sections 401(a)(9)(B)(iv)(I),
11 401(a)(9)(C)(i)(I) and 401(a)(9)(C)(ii)(I) of the Internal Revenue
12 Code of 1986, as amended, and, provided further, that for
13 individuals who attain seventy-two (72) years of age after December
14 31, 2022, such distributions shall take into account that "age 72"
15 was stricken and "the applicable age", as defined in Section
16 401(a)(9)(C)(v) of the Internal Revenue Code of 1986, as amended,
17 was inserted in Section 401(a)(9)(B)(iv)(I), Section
18 401(a)(9)(C)(i)(I) and Section 401(a)(9)(C)(ii)(I) of the Internal
19 Revenue Code of 1986, as amended, in all cases notwithstanding any
20 provision of the System to the contrary. With respect to
21 distributions under the System made for calendar years beginning on
22 or after January 1, 2001, through December 31, 2004, the System
23 shall apply the minimum distribution requirements and incidental
24 benefit requirements of Section 401(a)(9) of the Internal Revenue

1 Code of 1986, as amended, in accordance with the regulations under
2 Section 401(a)(9) of the Internal Revenue Code of 1986, as amended,
3 which were proposed in January 2001, notwithstanding any provision
4 of the System to the contrary.

5 Effective July 1, 1989, notwithstanding any other provision
6 contained herein to the contrary, in no event shall commencement of
7 distribution of the accrued retirement benefit of a member be
8 delayed beyond April 1 of the calendar year following the later of:
9 (1) the calendar year in which the member reaches seventy and one-
10 half (70 1/2) years of age for a member who attains this age before
11 January 1, 2020, or, for a member who attains this age on or after
12 January 1, 2020, but before January 1, 2023, the calendar year in
13 which the member reaches seventy-two (72) years of age, or effective
14 for distributions required to be made after December 31, 2022, the
15 calendar year in which the member reaches seventy-three (73) years
16 of age for an individual who attains age seventy-two (72) after
17 December 31, 2022, or "the applicable age", as defined in Section
18 401(a)(9)(C)(v) of the Internal Revenue Code of 1986, as amended, if
19 later; or (2) the actual retirement date of the member. A member
20 electing to defer the commencement of retirement benefits pursuant
21 to Section 2-308.1 of this title may not defer the benefit
22 commencement beyond the age of sixty-five (65).

23 Effective September 8, 2009, notwithstanding anything to the
24 contrary of the System, the System, which as a governmental plan

1 (within the meaning of Section 414(d) of the Internal Revenue Code
2 of 1986, as amended), is treated as having complied with Section
3 401(a)(9) of the Internal Revenue Code of 1986, as amended, for all
4 years to which Section 401(a)(9) of the Internal Revenue Code of
5 1986, as amended, applies to the System if the System complies with
6 a reasonable and good faith interpretation of Section 401(a)(9) of
7 the Internal Revenue Code of 1986, as amended.

8 A member who was required to join the System effective July 1,
9 1980, because of the transfer of the employing agency from the
10 Oklahoma Public Employees Retirement System to the System, and was
11 not a member of the Oklahoma Public Employees Retirement System on
12 the date of such transfer shall be allowed to receive credit for
13 prior law enforcement service rendered to this state, if the member
14 is not receiving or eligible to receive retirement credit or
15 benefits for such service in any other public retirement system,
16 upon payment to the System of the employee contribution the member
17 would have been subject to had the member been a member of the
18 System at the time, plus five percent (5%) interest. Service credit
19 received pursuant to this paragraph shall be used in determining the
20 member's retirement benefit, and shall be used in determining years
21 of service for retirement or vesting purposes;

22 8. "Participating agencies" means the Oklahoma Department of
23 Public Safety (DPS), Oklahoma State Bureau of Investigation (OSBI),
24 Oklahoma State Bureau of Narcotics and Dangerous Drugs Control

1 (OBNDCC), Oklahoma Alcoholic Beverage Laws Enforcement (ABLE)
2 Commission, Oklahoma Law Enforcement Retirement System (OLERS), and
3 Oklahoma Department of Wildlife Conservation (ODWC);

4 9. "Law enforcement support staff" means those employees of
5 participating agencies that directly support CLEET law enforcement
6 officers and include chaplains, analysts, communications, and
7 employees of Oklahoma Law Enforcement Retirement System (OLERS);

8 10. "Actual paid base salary" means the salary received by a
9 member, excluding payment for any accumulated leave or uniform
10 allowance. Salary shall include any amount of nonelective salary
11 reduction under Section 414(h) of the Internal Revenue Code of 1986;

12 ~~9.~~ 11. "Final average salary" means the average of the highest
13 thirty (30) consecutive complete months of actual paid gross salary.
14 Gross salary shall include any amount of elective salary reduction
15 under Section 457 of the Internal Revenue Code of 1986, as amended,
16 and any amount of nonelective salary reduction under Section 414(h)
17 of the Internal Revenue Code of 1986, as amended. Effective July 1,
18 1992, gross salary shall include any amount of elective salary
19 reduction under Section 125 of the Internal Revenue Code of 1986, as
20 amended. Effective July 1, 1998, gross salary shall include any
21 amount of elective salary reduction not includable in the gross
22 income of the member under Section 132(f)(4) of the Internal Revenue
23 Code of 1986, as amended. Effective July 1, 1998, for purposes of
24 determining a member's compensation, any contribution by the member

1 to reduce his or her regular cash remuneration under Section
2 132(f)(4) of the Internal Revenue Code of 1986, as amended, shall be
3 treated as if the member did not make such an election. Only salary
4 on which required contributions have been made may be used in
5 computing the final average salary. Gross salary shall not include
6 severance pay.

7 In addition to other applicable limitations, and notwithstanding
8 any other provision to the contrary, for plan years beginning on or
9 after July 1, 2002, the annual gross salary of each "Noneligible
10 Member" taken into account under the System shall not exceed the
11 Economic Growth and Tax Relief Reconciliation Act of 2001 ("EGTRRA")
12 annual salary limit. The EGTRRA annual salary limit is Two Hundred
13 Thousand Dollars (\$200,000.00), as adjusted by the Commissioner for
14 increases in the cost of living in accordance with Section
15 401(a)(17)(B) of the Internal Revenue Code of 1986, as amended. The
16 annual salary limit in effect for a calendar year applies to any
17 period, not exceeding twelve (12) months, over which salary is
18 determined ("determination period") beginning in such calendar year.
19 If a determination period consists of fewer than twelve (12) months,
20 the EGTRRA salary limit will be multiplied by a fraction, the
21 numerator of which is the number of months in the determination
22 period, and the denominator of which is twelve (12). For purposes
23 of this section, a "Noneligible Member" is any member who first
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1 became a member during a plan year commencing on or after July 1,
2 1996.

3 For plan years beginning on or after July 1, 2002, any reference
4 in the System to the annual salary limit under Section 401(a)(17) of
5 the Internal Revenue Code of 1986, as amended, shall mean the EGTRRA
6 salary limit set forth in this provision.

7 Effective January 1, 2008, gross salary for a plan year shall
8 also include gross salary, as described above, for services, but
9 paid by the later of two and one-half (2 1/2) months after a
10 member's severance from employment or the end of the calendar year
11 that includes the date the member terminated employment, if it is a
12 payment that, absent a severance from employment, would have been
13 paid to the member while the member continued in employment with the
14 employer.

15 Effective January 1, 2008, any payments not described above
16 shall not be considered gross salary if paid after severance from
17 employment, even if they are paid by the later of two and one-half
18 (2 1/2) months after the date of severance from employment or the
19 end of the calendar year that includes the date of severance from
20 employment, except payments to an individual who does not currently
21 perform services for the employer by reason of qualified military
22 service within the meaning of Section 414(u)(5) of the Internal
23 Revenue Code of 1986, as amended, to the extent these payments do
24 not exceed the amounts the individual would have received if the

1 individual had continued to perform services for the employer rather
2 than entering qualified military service.

3 Effective January 1, 2008, back pay, within the meaning of
4 Section 1.415(c)-2(g)(8) of the Income Tax Regulations, shall be
5 treated as gross salary for the limitation year to which the back
6 pay relates to the extent the back pay represents wages and
7 compensation that would otherwise be included in this definition.

8 Effective for years beginning after December 31, 2008, gross
9 salary shall also include differential wage payments under Section
10 414(u)(12) of the Internal Revenue Code of 1986, as amended;

11 ~~10.~~ 12. "Credited service" means the period of service used to
12 determine the amount of benefits payable to a member. Credited
13 service shall consist of the period during which the member
14 participated in the System or the predecessor Plan as an active
15 employee in an eligible membership classification, plus any service
16 prior to the establishment of the predecessor Plan which was
17 credited under the predecessor Plan and for law enforcement officers
18 and criminalists of the Oklahoma State Bureau of Investigation and
19 the Oklahoma State Bureau of Narcotics and Dangerous Drugs Control
20 who became members of the System on July 1, 1980, any service
21 credited under the Oklahoma Public Employees Retirement System as of
22 June 30, 1980, and for members of the Communications and Lake Patrol
23 Divisions of the Oklahoma Department of Public Safety, who became
24 members of the System on July 1, 1981, any service credited under

1 the predecessor Plan or the Oklahoma Public Employees Retirement
2 System as of June 30, 1981, and for law enforcement officers of the
3 Alcoholic Beverage Laws Enforcement Commission who became members of
4 the System on July 1, 1982, any service credited under the Oklahoma
5 Public Employees Retirement System as of June 30, 1982, and for park
6 rangers of the Oklahoma Tourism and Recreation Department who became
7 members of the System on July 1, 1985, any service credited under
8 the Oklahoma Public Employees Retirement System as of June 30, 1985,
9 and for inspectors of the State Board of Pharmacy who became members
10 of the System on July 1, 1986, any service credited under the
11 Oklahoma Public Employees Retirement System as of June 30, 1986, for
12 law enforcement officers of the Oklahoma Capitol Patrol Division of
13 the Department of Public Safety who became members of the System
14 effective July 1, 1993, any service credited under the Oklahoma
15 Public Employees Retirement System as of June 30, 1993, and for all
16 commissioned officers in the Gunsmith/Ammunition Reloader Division
17 of the Department of Public Safety who became members of the System
18 effective July 1, 1994, any service credited under the Oklahoma
19 Public Employees Retirement System as of June 30, 1994, and for the
20 park managers or park supervisors of the Oklahoma Tourism and
21 Recreation Department who were employed in such a position prior to
22 July 1, 1985, and who elect to become members of the System
23 effective September 1, 1996, any service transferred pursuant to
24 subsection C of Section 2-309.6 of this title and any service

1 purchased pursuant to subsection B of Section 2-307.2 of this title.
2 Effective August 5, 1993, an authorized leave of absence shall
3 include a period of absence pursuant to the Family and Medical Leave
4 Act of 1993;

5 ~~11.~~ 13. "Disability" means a physical or mental condition
6 which, in the judgment of the Board, totally and presumably
7 permanently prevents the member from engaging in the usual and
8 customary duties of the occupation of the member and thereafter
9 prevents the member from performing the duties of any occupation or
10 service for which the member is qualified by reason of training,
11 education or experience. A person is not under a disability when
12 capable of performing a service to the employer, regardless of
13 occupation, providing the salary of the employee is not diminished
14 thereby;

15 ~~12.~~ 14. "Limitation year" means the year used in applying the
16 limitations of Section 415 of the Internal Revenue Code of 1986,
17 which year shall be the calendar year;

18 ~~13.~~ 15. "Line of duty" means any action which a member whose
19 primary function is crime control or reduction or enforcement of the
20 criminal law is obligated or authorized by rule, regulations,
21 condition of employment or service, or law to perform including
22 those social, ceremonial or athletic functions to which the member
23 is assigned, or for which the member is compensated, by the agency
24 the member serves;

1 ~~14.~~ 16. "Personal injury" or "injury" means any traumatic
2 injury as well as diseases which are caused by or result from such
3 an injury, but not occupational diseases;

4 ~~15.~~ 17. "Catastrophic nature" means consequences of an injury
5 that permanently prevent an individual from performing any gainful
6 work;

7 ~~16.~~ 18. "Traumatic injury" means a wound or a condition of the
8 body caused by external force including injuries inflicted by
9 bullets, explosives, sharp instruments, blunt objects or other
10 physical blows, chemicals, electricity, climatic conditions,
11 infectious diseases, radiation and bacteria, but excluding stress
12 and strain; and

13 ~~17.~~ 19. "Beneficiary" means the individual designated by the
14 member on a beneficiary designation form supplied by the Oklahoma
15 Law Enforcement Retirement System, or, if there is no designated
16 beneficiary or if the designated beneficiary predeceases the member,
17 the estate of the member. If the member's spouse is not designated
18 as the sole primary beneficiary, the member's spouse must sign a
19 consent.

20 SECTION 3. This act shall become effective November 1, 2024.

21
22 COMMITTEE REPORT BY: COMMITTEE ON BANKING, FINANCIAL SERVICES AND
23 PENSIONS, dated 02/27/2024 - DO PASS, As Amended.
24