

BILL SUMMARY
1st Session of the 59th Legislature

Bill No.:	HB2131
Version:	Introduced
Request Number:	5474
Author:	George
Date:	2/20/2023
Impact:	\$0

Research Analysis

HB2131, as introduced, requires employer and employee contributions to the Oklahoma Police Pension Retirement System (OPPRS) to be remitted online. The measure also allows benefit payments from OPPRS to be garnished for child support payments.

Prepared By: Quyen Do

Fiscal Analysis

HB2131 proposes to define an interest rate minimum for Deferred Option Plan benefits and allow the board to lower the System's actuarially assumed rate of return. Because of the existing actuarial assumption of an 11% credited interest rate on DOP balances, this measure is not expected to impact state revenues or state appropriations.

Prepared By: Zachary Penrod, House Fiscal Staff

Other Considerations

None.