

BILL SUMMARY
2nd Session of the 59th Legislature

Bill No.:	HB 3858
Version:	Introduced
Request Number:	9679
Author:	Rep. Ford
Date:	2/22/2024
Impact:	\$0

Research Analysis

HB3858 increases, from 1.5 percent to 5 percent, the monthly late charge for untimely contributions to the Oklahoma Police Pension and Retirement System. The measure also updates references to the required minimum distribution age to conform with federal law.

Prepared By: Quyen Do

Fiscal Analysis

HB 3858 requires the municipality to pay a five percent (5%) late fee per month of the unpaid balance due to the Oklahoma Police Pension and Retirement System. This measure is not anticipated to have a direct fiscal impact on the state budget or have an actuarial impact on the Oklahoma Retirement System.

Prepared By: Alexandra Ladner, House Fiscal Staff

Other Considerations

None.