

BILL SUMMARY
1st Session of the 59th Legislature

Bill No.:	SB630
Version:	ENGR
Request Number:	
Author:	Rep. Lepak/Sen. Montgomery
Date:	4/3/2023
Impact:	No Impact

Research Analysis

Engrossed SB630 is an IRS compliance measure for the Oklahoma Firefighters Pension and Retirement System, Oklahoma Law Enforcement Retirement System and Oklahoma Police Pension and Retirement System. The measure updates references to the required minimum distribution (RMD) age in these systems to mirror the new RDM age references in federal law.

Prepared By: Quyen Do

Fiscal Analysis

In its current form, SB630 proposes updates that bring the Oklahoma Firefighters Pension and Retirement System, the Oklahoma Law Enforcement Retirement System, and the Oklahoma Police Pension and Retirement System into compliance with the IRS. This measure is not expected to impact state revenues or state appropriations.

Prepared By: Zachary Penrod, House Fiscal Staff

Other Considerations

None.