

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

SPEAKER:

CHAIR:

I move to amend HB1784 \_\_\_\_\_  
Of the printed Bill  
Page \_\_\_\_\_ Section \_\_\_\_\_ Lines \_\_\_\_\_  
Of the Engrossed Bill

By deleting the content of the entire measure, and by inserting in lieu thereof the following language:

**AMEND TITLE TO CONFORM TO AMENDMENTS**

Amendment submitted by: Neil Hays

Adopted: \_\_\_\_\_

\_\_\_\_\_  
Reading Clerk

## STATE OF OKLAHOMA

2nd Session of the 60th Legislature (2026)

PROPOSED COMMITTEE  
SUBSTITUTE FOR  
HOUSE BILL NO. 1784

By: Hays

PROPOSED COMMITTEE SUBSTITUTE

An Act relating to the Oklahoma Teachers' Retirement System; defining terms; directing the Board of Trustees to adopt and maintain an assumed rate of investment return; prohibiting the assumed rate from being reduced; providing exception; directing the Board to review compliance; directing the Board to certify compliance; prohibiting the calculation from being modified for compliance; providing for codification; and providing an effective date.

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

SECTION 1. NEW LAW A new section of law to be codified in the Oklahoma Statutes as Section 17-116.2E of Title 70, unless there is created a duplication in numbering, reads as follows:

A. For purposes of this section:

1. "Annual net investment return" means the total investment return of the Oklahoma Teachers' Retirement System, net of fees and expenses, expressed as a percentage; and

1        2. "Fiscal year" means the fiscal year of the System.

2        B. The Board of Trustees of the Oklahoma Teachers' Retirement  
3 System shall adopt and maintain an assumed rate of investment return  
4 for actuarial valuations.

5        C. The assumed rate of investment return shall not be reduced  
6 below the lowest annual net investment return actually earned by the  
7 System during the immediately preceding twenty (20) fiscal years  
8 unless expressly authorized by an act of the Legislature.

9        D. The Board shall review compliance with this section annually  
10 and certify such compliance to the Governor, the President Pro  
11 Tempore of the Oklahoma State Senate, and the Speaker of the  
12 Oklahoma House of Representatives.

13        E. The calculation of annual net investment return used for  
14 purposes of this section shall be based on the same methodology  
15 consistently applied in the System's audited financial statements  
16 and shall not be modified for the purpose of compliance with this  
17 section.

18        SECTION 2. This act shall become effective November 1, 2026.

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