

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

Adopted: _____

Amendment submitted by: Neil Hays

Reading Clerk

1 STATE OF OKLAHOMA

2 2nd Session of the 60th Legislature (2026)

3 PROPOSED COMMITTEE
SUBSTITUTE FOR
4 HOUSE BILL NO. 1784

By: Hays

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7 PROPOSED COMMITTEE SUBSTITUTE8 An Act relating to the Oklahoma Teachers' Retirement
9 System; defining terms; directing the Board of
10 Trustees to adopt and maintain an assumed rate of
11 investment return; prohibiting the assumed rate from
12 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.

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

18 SECTION 1. NEW LAW A new section of law to be codified

19 in the Oklahoma Statutes as Section 17-116.2E of Title 70, unless
20 there is created a duplication in numbering, reads as follows:

21 A. For purposes of this section:

22 1. "Annual net investment return" means the total investment
23 return of the Oklahoma Teachers' Retirement System, net of fees and
24 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.

20 60-2-16203 CMA 02/09/26