

BILL SUMMARY
1st Session of the 60th Legislature

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| Bill No.: | HB1091 |
| Version: | CS |
| Request Number: | 13157 |
| Author: | Rep. Kelley |
| Date: | 3/6/2025 |
| Impact: | \$0 |

Research Analysis

The committee substitute for HB1091 updates provision related to the Oklahoma Firefighter Pension and Retirement System. Changes include:

- adding a definition for *contributions* which exclude payments to repurchase service credit and prior military service credit;
- outlining what contributions are repaid to a member's estate or the beneficiary's estate if the member is deceased and there are no surviving beneficiaries;
- outlining what contributions are repaid to a member who terminates service before normal retirement age;
- clarifying the process and the type of funds that may be used to pay contributions and associated interest for any member that rejoin the system after previously withdrawing their accumulated contributions;
- requiring any member wishing to purchase service credit from another retirement system to have at least 30 months of active member status;
- requiring members wishing to purchase service credit to act within 90 days of receiving the computed purchase price from the system or be subject to a purchase price recalculation;
- limiting the number of credited service in OFPRS to 30 years; and
- directing the Board for the OFPRS to promulgate rules for military service credit purchases at actuarial cost.

Prepared By: Quyen Do

Fiscal Analysis

HB 1091 is a technical cleanup bill to the Oklahoma Firefighters Pension & Retirement System (OFPRS). Officials from OFPRS confirmed the provisions have no actuarial impact on the Retirement System, and therefore, no direct fiscal implications for the state.

Prepared By: Alexandra Ladner, House Fiscal Staff

Other Considerations

None.

