

BILL SUMMARY
1st Session of the 60th Legislature

Bill No.:	HB2193
Version:	POLPCS2
Request Number:	12733
Author:	Rep. Wolfley
Date:	2/10/2026
Impact: Please see previous summary of this measure	

Research Analysis

The third proposed policy committee substitute for HB2193 grants cost of living adjustments (COLA) for retirees of the Oklahoma Firefighters Pension & Retirement System (OFPRS), Oklahoma Police Pension & Retirement System (OPPRS), Uniform Retirement System for Justices & Judges (URSJ), Oklahoma Law Enforcement Retirement System (OLERS), Teachers' Retirement System of Oklahoma (OTRS), and Oklahoma Public Employees Retirement System (OPERS). The COLA applies to the first \$60,000 of a retiree's annual base pension and varies by retirement date:

- 0% increase if retired after June 30, 2023;
- 2% increase on the first \$60,000 if retired between July 1, 2018 and June 30, 2023; and
- 4% increase on the first \$60,000 if retired before July 1, 2018.

The measure also amends the contribution and benefit structure for URSJJ, OTRS, and OPERS by:

- Capping salaries at \$90,000 for benefit calculations and employer and employee contributions; members earning above this will have contributions and benefits based on their salary as of the act's effective date;
- Redirecting excess employer contribution funds (due to the cap) to the Special Cash Fund for legislative appropriations; and
- Updating the definition of *average salary* to reflect the cap.

Additionally, the bill allows the salary cap for employer contributions to increase whenever the Office of Management and Enterprise Services certifies that the median salary for system members exceeds \$90,000. In such cases, the cap will rise to match the certified median salary.

Finally, the measure includes a safe harbor provision designating the COLA portion of the bill as nonfiscal, thereby exempting it from the requirements of the Oklahoma Pension Legislation Actuarial Analysis Act.

Prepared By: Quyen Do

Fiscal Analysis

The measure is currently under review and impact information will be completed.

Prepared By: House Fiscal Staff

Other Considerations

None.