

BILL SUMMARY
2nd Session of the 60th Legislature

Bill No.:	HB3313
Version:	POLREC
Request Number:	16249
Author:	Rep. Eaves
Date:	3/04/2026
Impact:	Please see previous summary of this measure

Research Analysis

The policy committee recommendation for HB3313 updates the Pathfinder defined contribution plan for state employees as it relates to contributions rates, vesting, investment options and retirement distributions.

The measure increases the mandatory contribution rates from 4.5 percent to 5 percent for the employee portion, and 6 percent to 7 percent for the employer portion. Immediate vesting of the employer matching funds is also proposed with the elimination of the five-year vesting schedule.

The measure also requires the Oklahoma Public Employees Retirement System (OPERS), the agency responsibility for administering Pathfinder, and its board, to offer both predetermined portfolio options and diversified investment choices for participants and outlines criteria for these investment options.

Vested benefits become payable at age 65 or upon separation from state service. The retiree will then be entitled to a lifetime annuity, or a 50 percent joint and survivor annuity if married, based on the value of their account at the time of distribution. The participant may also elect an alternative distribution option that includes one or a combination of the following:

- A lifetime annuity based on a portion of their account balance;
- lump-sum payment;
- periodic distributions with OPERS board approval; or
- deferred distributions until otherwise required by federal law.

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.

