

Bill Summary
1st Session of the 60th Legislature

Bill No.:	SB 88
Version:	INT
Request No.	1050
Author:	Sen. Boren
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Bill Analysis

SB 88 authorizes the Board of Trustees of the Teachers' Retirement System of Oklahoma to approve a 2% cost-of-living adjustment (COLA) for any person who received benefits from the System for at least 1 year. The Board may only approve the COLA if the funded ratio of the System exceeds 80%. Each subsequent year, a COLA may be approved by the Board if the System's funded ratio increases by 2.5% from the percentage which authorized the previous cost-of-living adjustment.

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