

Interim Study for Committee Substitute for Senate Bill No. 9

Committee Substitute for Senate Bill No. 9 provides a 2% benefit increase for retired members of the Oklahoma Law Enforcement Pension and Retirement System effective 7/01/2025.

Impact:

Increase of the Unfunded Accrued Actuarial Liability is \$18,578,000

Amount of Increase in Normal Cost is \$0

Increase of the contribution rate is .17% of covered payroll

Dollar Amount of the increase in the contribution rate is \$2,104,000

The Funded Ratio decreases from 92.42% to 81.4%