

February 23, 2026

Representative Wolfley
Room 346

Re: Proposed Policy Recommendation for House Bill No. 2193 RHB No. 16491

This bill gives cost of living adjustments to all the State's retirement systems.
The amount of increase is

0 % If retired after 6/30/2023

2% of the first \$60,000 annual benefit if retired before 6/30/2023 but after
6/30/2018

4% of the first \$60,000 annual benefit if retired prior to 6/30/2018.

The bill also caps the maximum compensation at \$90,000 or current compensation if
greater than \$90,000 for benefit calculation purposes for Judges, OPERS and OTRS.

This bill also amends OPLAAA to defined the above change as non fiscal.

Proposed Policy Recommendation for House Bill No. 2193 is a non fiscal bill under
OPLAAA as amended.

I am a member of the American Academy of Actuaries and meet the Qualification
Standards of the American Academy of Actuaries to render the actuarial opinion herein.

Thomas E. Cummins

Thomas E. Cummins, MAAA