

COMMITTEE AMENDMENT
HOUSE OF REPRESENTATIVES
State of Oklahoma

SPEAKER:

CHAIR:

I move to amend HB1889 _____
Of the printed Bill
Page _____ Section _____ Lines _____
Of the Engrossed Bill

By deleting the content of the entire measure, and by inserting in lieu thereof the following language:

AMEND TITLE TO CONFORM TO AMENDMENTS

Adopted: _____

Amendment submitted by: Stan May _____

Reading Clerk

STATE OF OKLAHOMA

1st Session of the 60th Legislature (2025)

PROPOSED POLICY
COMMITTEE SUBSTITUTE
FOR
HOUSE BILL NO. 1889

By: May

PROPOSED POLICY COMMITTEE SUBSTITUTE

An Act relating to public retirement systems;
defining terms; directing the Oklahoma Firefighters
Pension and Retirement Board to implement a benefit
adjustment; directing the Oklahoma Police Pension and
Retirement Board to implement a benefit adjustment;
providing for codification; providing an effective
date; and declaring an emergency.

BE IT ENACTED BY THE PEOPLE OF THE STATE OF OKLAHOMA:

SECTION 1. NEW LAW A new section of law to be codified
in the Oklahoma Statutes as Section 49-143.8 of Title 11, unless
there is created a duplication in numbering, reads as follows:

A. For purposes of this section the following definitions shall
apply:

1. "Initial COLA Benefit Date" means the latter of the member's
date of benefit commencement or May 27, 1983. This date is used in
the definition of Initial COLA Benefit and Target COLA Benefit;

1 2. "Initial COLA Benefit" means the accrued retirement benefit
2 which will be used as the base benefit for determining the Target
3 COLA Benefit. The Initial COLA Benefit equals the benefit in
4 payment status as of the Initial COLA Benefit Date. Furthermore,
5 this benefit will reflect adjustment for military service credits,
6 if any, granted after the Initial COLA Benefit Date;

7 3. "CPI-U" means the Consumer Price Index for all urban
8 consumers for all goods and services, as published by the Bureau of
9 Labor Statistics, U.S. Department of Labor. This is used as a
10 measure of price inflation for the development of the Target COLA
11 Benefit defined below; and

12 4. "Target COLA Benefit" is the Initial COLA Benefit adjusted
13 to reflect price inflation as measured by CPI-U. The Target COLA
14 Benefit is calculated for each eligible member to equal the member's
15 Initial COLA Benefit multiplied by a ratio of (A) divided by (B) as
16 follows:

17 (A) is the CPI-U as of July 1, 2025.

18 (B) is the CPI-U as of July 1 of the calendar year of the
19 Initial COLA Benefit Date; and

20 5. "Tweener" means a member, or their beneficiary, who was not
21 retired and did not have twenty (20) years of credited service as of
22 May 26, 1983, and who retired before November 1, 1989. Tweeners are
23 not eligible for an increase in benefits pursuant to repealed
24 Section 49-136 of this title and were not eligible to participate in

1 the Oklahoma Firefighters Deferred Option Plan pursuant to Section
2 49-106.1 of this title.

3 B. The Board shall, effective July 1, 2025, implement a benefit
4 adjustment, to increase, if necessary, the retirement benefit for a
5 Tweener receiving benefits from the System as of June 30, 2025.
6 This benefit adjustment is intended to restore one hundred percent
7 (100%) of the loss of the Initial COLA Benefit, if any, due to price
8 inflation, as measured by CPI-U. The benefit adjustment shall be
9 one hundred percent (100%) of the amount by which the Target COLA
10 Benefit is in excess, if any, of the June 30, 2025, retirement
11 benefit.

12 SECTION 2. NEW LAW A new section of law to be codified
13 in the Oklahoma Statutes as Section 50-136.10 of Title 11, unless
14 there is created a duplication in numbering, reads as follows:

15 A. For purposes of this section the following definitions shall
16 apply:

17 1. "Initial COLA Benefit Date" means the latter of the member's
18 date of benefit commencement or May 26, 1983. This date is used in
19 the definition of Initial COLA Benefit and Target COLA Benefit;

20 2. "Initial COLA Benefit" means the accrued retirement benefit
21 which will be used as the base benefit for determining the Target
22 COLA Benefit. The Initial COLA Benefit equals the benefit in
23 payment status as of the Initial COLA Benefit Date. Furthermore,
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1 this benefit will reflect adjustment for military service credits,
2 if any, granted after the Initial COLA Benefit Date;

3 3. "CPI-U" means the Consumer Price Index for all urban
4 consumers for all goods and services, as published by the Bureau of
5 Labor Statistics, U.S. Department of Labor. This is used as a
6 measure of price inflation for the development of the Target COLA
7 Benefit defined below; and

8 4. "Target COLA Benefit" is the Initial COLA Benefit adjusted
9 to reflect price inflation as measured by CPI-U. The Target COLA
10 Benefit is calculated for each eligible member to equal the member's
11 Initial COLA Benefit multiplied by a ratio of (A) divided by (B) as
12 follows:

13 (A) is the CPI-U as of July 1, 2025.

14 (B) is the CPI-U as of July 1 of the calendar year of the
15 Initial COLA Benefit Date; and

16 5. "Tweener" means a member, or their beneficiary, who was not
17 retired and did not have twenty (20) years of credited service as of
18 May 25, 1983, and who retired before June 30, 1990. Tweeners are
19 not eligible for an increase in benefits pursuant to repealed
20 Section 50-120 of this title and were not eligible to participate in
21 the Oklahoma Police Deferred Option Plan pursuant to Section 50-
22 111.3 of this title.

23 B. The Board shall, effective July 1, 2025, implement a benefit
24 adjustment, to increase, if necessary, the retirement benefit for a

1 Tweener receiving benefits from the System as of June 30, 2025.
2 This benefit adjustment is intended to restore one hundred percent
3 (100%) of the loss of the Initial COLA Benefit, if any, due to price
4 inflation, as measured by CPI-U. The benefit adjustment shall be
5 one hundred percent (100%) of the amount by which the Target COLA
6 Benefit is in excess, if any, of the June 30, 2025, retirement
7 benefit.

8 SECTION 3. This act shall become effective July 1, 2025.

9 SECTION 4. It being immediately necessary for the preservation
10 of the public peace, health or safety, an emergency is hereby
11 declared to exist, by reason whereof this act shall take effect and
12 be in full force from and after its passage and approval.

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14 60-1-13575 CMA 04/29/25

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