

BILL SUMMARY
2nd Session of the 60th Legislature

Bill No.:	HB1889
Version:	POLPCS2
Request Number:	16328
Author:	Rep. May
Date:	2/20/2026
Impact:	See Analysis Below

Research Analysis

The second proposed policy committee substitute for HB1889 provides an inflated-adjusted retirement benefit for certain retired firefighters and police officers, known as Tweeners, who retired between May 26, 1983, and November 1, 1989. A Tweener is a retiree who did not qualify for automatic benefit adjustments granted to those eligible for retirement before May 26, 1983. Tweeners also did not have the opportunity to participate in deferred option plans, which were introduced after November 1, 1989.

The benefit adjustment will be calculated as follows:

adjusted benefit = Starting pension × (CPI-U as of July in year of initial retirement) ÷ (CPI-U as of July 1, 2026)

The measure also includes a safe harbor amendment to allow the bill to be considered a nonfiscal retirement bill, bypassing the requirement of the Oklahoma Pension Legislation Actuarial Analysis Act.

Prepared By: Quyen Do

Fiscal Analysis

HB 1889 provides a benefit cost of living adjustment (COLA) for certain members of the Oklahoma Firefighters Pension and Retirement System (OFPRS) and the Oklahoma Police Pension Retirement System (OPPRS).

According to OFPRS and OPPRS, the proposed COLA would increase the actuarial accrued liability by approximately \$48,000,000 for OFPRS and \$33,200,000 for OPPRS. As a result, the funded ratios are expected to decrease from 74.6% to 73.8% for OFPRS and 97.6% to 96.6% for OPPRS.

	OFPRS	OPPRS
Current AAL	\$ 4,786,046,089.00	\$ 3,626,858,000.00
Current AVA	\$ 3,568,339,867.00	\$ 3,540,352,000.00
Current UAAL	\$ 1,217,706,222.00	\$ 86,506,000.00
Current Funded Ratio	74.6%	97.6%
Increase to AAL	\$ 48,000,000.00	\$ 33,200,000.00
Change to Fund Ratio	73.80%	96.6%

Prepared By: Alexandra Ladner, House Fiscal Staff

Other Considerations

None.

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