

BILL SUMMARY
2nd Session of the 60th Legislature

Bill No.:	HB1889
Version:	POLREC
Request Number:	16494
Author:	Rep. May
Date:	2/24/2026
Impact:	See Analysis Below

Research Analysis

Pending

Prepared By: House Research Staff

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.