

BILL SUMMARY
2nd Session of the 59th Legislature

Bill No.:	HB 1290
Version:	CS
Request Number:	10632
Author:	Speaker McCall
Date:	3/1/2024
Impact:	See Analysis Below

Research Analysis

Pending

Prepared By: House Research Staff

Fiscal Analysis

HB 1290 provides a four percent (4%) cost-of-living adjustment (COLA) to members of the Oklahoma public pension systems. Below is the actuarial impact on each system.

Impact	OPERS	URSJJ	OTRS	OLERS	OPPRS	OFPRS	Total
Increase to Unfunded Liability	\$264,000,000	\$9,900,000	\$614,000,000	\$37,600,000	\$64,140,335	\$72,000,000	\$1,061,640,335
Reduction to Funded Ratio	-2.30%	-2.60%	-1.60%	-2%	-2%	-1.20%	

Prepared By: Alexandra Ladner, House Fiscal Staff

Other Considerations

None.