

STATE OF OKLAHOMA

2nd Session of the 56th Legislature (2018)

HOUSE BILL 3293

By: Enns

AS INTRODUCED

An Act relating to the Oklahoma Police Pension and Retirement System; providing for retirement benefit increase for certain persons; specifying amount of benefit increase; providing for offset; 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 50-136.10 of Title 11, unless there is created a duplication in numbering, reads as follows:

A. Except as provided in subsection B of this section, any person receiving benefits from the Oklahoma Police Pension and Retirement System as of June 30, 2017, who continues to receive benefits on or after July 1, 2018, shall receive a two-percent increase in said benefits on July 1, 2018.

B. Any increase in benefits a person is eligible to receive pursuant to repealed Section 50-120 of Title 11 of the Oklahoma

1 Statutes, after June 30, 2016, shall be offset by the increase in  
2 benefits, if any, provided by this section.

3 SECTION 2. This act shall become effective July 1, 2018.

4 SECTION 3. It being immediately necessary for the preservation  
5 of the public peace, health or safety, an emergency is hereby  
6 declared to exist, by reason whereof this act shall take effect and  
7 be in full force from and after its passage and approval.

8

9 56-2-9458 MAH 12/27/17

10

11

12

13

14

15

16

17

18

19

20

21

22

23

24

**THOMAS E. CUMMINS CONSULTING ACTUARY, INC.**

2512 E. 71<sup>st</sup> Street, Suite D · Tulsa, Oklahoma 74136

(918) 492-9658 · (918) 492-9659

---

December 28, 2017

Representative John Enns  
Room 440

Re: RBH No. 9458

RBH No. grants a two percent (2%) cost of living adjustment to retired members of the Oklahoma Police Pension and Retirement System effective July 1, 2018.

RBH No. 9458 is a fiscal bill as defined by the Oklahoma Pension Legislation Analysis Act. The COLA is not fully funded in the bill.

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