

February 18, 2022

Representative Frix
Room 405.1

Re: Proposed Committee Substitute for House Bill No. 2487
RBH No. 10358

Proposed Committee Substitute for House Bill No. 2487 removes the changes made in the Oklahoma Firefighters Pension and Retirement System that were effective for those entering the system after November 1, 2013.

The bill restores Retirement Age after 20 years of service. Currently age 50 with 22 years of service Vesting requirement is 10 years instead of 11 years.

Proposed Committee Substitute for House Bill No. 2487 also amends OPLAAA to define the changes as nonfiscal.

This bill also amends OPLAAA to change the definition on a non fiscal bill to include the above provision.

This bill is a non fiscal bill under OPLAAA as amended.

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