

**BILL SUMMARY**  
1<sup>st</sup> Session of the 59<sup>th</sup> Legislature

<b>Bill No.:</b>	<b>HB2279</b>
<b>Version:</b>	<b>FULLPCS1</b>
<b>Request Number:</b>	<b>7516</b>
<b>Author:</b>	<b>Rep. Echols</b>
<b>Date:</b>	<b>2/26/2023</b>
<b>Impact:</b>	<b>Please see previous summary of this measure</b>

**Research Analysis**

The proposed committee substitute for HB2279 requires the Board of Trustees of each the state's six pension systems to grant benefit increases when there is positive inflation, as measure by the Consumer Price Index (CPI-W). Benefit increases are limited to 4 percent per occurrence and the system's actuarial funded ratio must not fall below the following base percentages after the increase is granted:

Pension System	Minimum Actuarial Funded Ratio
OTRS (Teachers)	75 percent
URSJJ (Judges)	90 percent
OPPRS (Police)	90 percent
OFPRS (Firefighters)	75 percent
OLERS (Law Enforcement)	90 percent
OPERS (Public Employees)	90 percent

Additionally, the measure amends the Oklahoma Pension Legislation Actuarial Analysis Act to include a safe harbor clause that allows the bill to be treated as a nonfiscal retirement bill in the legislative process.

Prepared By: Quyen Do

**Fiscal Analysis**

The measure is currently under review and impact information will be completed.

Prepared By: House Fiscal Staff

**Other Considerations**

None.