

December 20, 2024

Senator Frix  
Room 413

Re: RBS No. 220

RBS No. 220 provides a 5% benefit increase for retired members of the Oklahoma Firefighter Pension and Retirement System effective 7/01/2025.

For those members who joined prior to 1/01/1981 shall have their pension increased by 1/2 increase or decrease the base pay of a regular police officer after 7/01/2020 offset by the 5% above.

Effective 07/01/2026 another 5% increase for retired firefighters.

The bill also provides a 5% increase for retired participants of Police Pension and Retirement System, Law Enforcement Retirement System, Teacher Retirement System. Uniform Retirement System for Justices and Judges and Oklahoma Public Employees Retirement System.

For those Police retired members who joined prior to 1/01/1981 shall have their pension increased by 1/2 increase or decrease the base pay of a regular police officer after 7/01/2020 offset by the 5% above

RBS No. 220 is a fiscal bill as defined by OPLAAA.

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