

BILL SUMMARY
1st Session of the 57th Legislature

Bill No.:	HB1090
Version:	Introduced
Request Number:	5049
Author:	Rep. Osburn
Date:	2/11/2019
Impact:	TRS: No Actuarial Impact

Research Analysis

HB1090, as introduced, removes the cap on the number of years of service credit that may be purchased by an active member of the Oklahoma Teachers' Retirement System (OTRS) for teaching service completed out of the state effective November 1, 2019, provided that the member purchasing the credit is not eligible to receive retirement credit or benefits for said service in any other public retirement system. Current law limits the amount of purchased credit to 5 years. The cost to purchase the service credit will be at the actuarial cost to the system to be determined by the OTRS Board of Trustees.

The measure also modifies the definition of *nonfiscal retirement bill*, as it relates to the Oklahoma Pension Legislation Actuarial Analysis Act, to allow the proposal to be treated as a *nonfiscal retirement bill*.

Prepared By: Quyen Do

Fiscal Analysis

HB 1090 authorizes the purchase of certain service credit by members of the Teachers' Retirement System (TRS). The measure provides that the purchase of such service shall be at the actuarial cost as calculated by TRS. For this reason officials from the TRS anticipate no actuarial impact as a result of the provisions of HB 1090 in its current form.

Prepared By: John McPhetridge

Other Considerations

None.