

BILL SUMMARY
1st Session of the 57th Legislature

Bill No.:	HB2269
Version:	Introduced
Request Number:	5250
Author:	Rep. Josh West
Date:	2/26/2019
Impact:	OFPRS: no actuarial impact

Research Analysis

HB2269, as introduced, updates the formula for computing actuarial present value, as it relates to Oklahoma Firefighter Pension and Retirement System (OFPRS), to conform to the IRS. The measure also provides that all benefits payable from OFPRS, including payments from the deferred option plan, are to be paid from the general fund of the system.

The measure also updates references to the dollar limit for a probate waiver when a member of the system become deceased and their heirs file a claim for payment of death benefits. The waiver limit is tied to another section of law regulating probate procedure and is currently \$50,000.

Prepared By: Quyen Do

Fiscal Analysis

HB 2269 in its current form contains IRS technical cleanup language for the Oklahoma Firefighters Pension and Retirement System (OFPRS). The measure has no actuarial impact on the system.

Prepared By: John McPhetridge

Other Considerations

None.