

**BILL SUMMARY**  
1<sup>st</sup> Session of the 57<sup>th</sup> Legislature

<b>Bill No.:</b>	<b>HB 2768</b>
<b>Version:</b>	<b>CS</b>
<b>Request Number:</b>	
<b>Author:</b>	<b>Rep. Wallace</b>
<b>Date:</b>	<b>5/16/2019</b>
<b>Impact:</b>	<b>Modifies Disposition of Excess Rainy Day Deposits</b>

**Research Analysis**

The committee substitute for HB2768 repeals the Oklahoma Pension Stabilization Fund created pursuant to Section 46.4 of Title 62 of the Oklahoma Statutes.

Prepared By: Quyen Do

**Fiscal Analysis**

The measure eliminates a requirement that any funds in excess of the constitutional cap on the Constitutional Reserve Fund (CRF) be deposited in a special fund for pensions. The modification will result in any such funds being directed by the Legislature. Amounts will vary depending on General Revenue Fund estimates and collections.

The constitutional cap on deposits to the CRF is fifteen percent (15%) of the of the General Revenue Fund certification for the preceding fiscal year.

Prepared By: Mark Tygret

**Other Considerations**

None.