

February 27, 2020

Representative Avery Frix
Room 438

Re: Proposed Committee Substitute for House Bill No. 3350
RBH No. 11518

Proposed Committee Substitute for House Bill No. 3350 RBH No. 11518 provides a benefit increase for the retirees of the State's retirement systems. The increase would be based on years retired as of July 1, 2020.

Years retired	Benefit Increase
1 or less	0%
2 but less than 5	2%
5 or more	4%

The increase would be effective July 1, 2020.

The bill contains an amendment to OPLAAA to allow the bill to be nonfiscal.

Proposed Committee Substitute for House Bill No. 3350 RBH No. 11518 is a non fiscal bill as defined by the Oklahoma Pension Legislation Actuarial Analysis Act.

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