

BILL SUMMARY
2nd Session of the 59th Legislature

Bill No.:	HB 1068
Version:	Introduced
Request Number:	5114
Author:	Rep. West (Josh)
Date:	2/23/2024
Impact:	See Analysis Below

Research Analysis

HB1068 moves all deputy sheriffs and county jailers hired prior to November 1, 2020 to the hazardous duty plan administered by the Oklahoma Public Employees Retirement System (OPERS) beginning November 1, 2024 and gives these employees until July 1, 2025 to elect to purchase service credit in the hazardous duty plan at actuarial cost. Former deputy sheriffs or county jailers rehired after November 1, 2024 will also have six months from the date of reemployment to make an election to purchase service credit in the hazardous duty plan at actuarial cost.

Prepared By: Quyen Do

Fiscal Analysis

HB 1068 allows existing deputy sheriffs to become members of the hazardous duty plan within the Oklahoma Public Employees Retirement System (OPERS). The per year multiplier increases from two percent (2%) to two and a half percent (2.5%) and the deputy sheriff's contribution is eight percent (8%) of compensation.

Officials from OPERS provided the potential fiscal implications below.

"OPERS Unfunded Actuarial Accrued Liability (UAAL) would not increase. However, these individuals will now have a higher normal cost, so the total OPERS normal cost would increase. In addition, paying to upgrade the past service to hazardous duty is not cheap, especially the longer someone has been working. That might discourage many employees from pursuing this purchase."

In its current form, HB 1068 is not anticipated to have a direct fiscal impact on the state budget.

Prepared By: Alexandra Ladner, House Fiscal Staff

Other Considerations

None.