

**Bill Summary**  
1<sup>st</sup> Session of the 59<sup>th</sup> Legislature

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|---------------------|--------------------|
| <b>Bill No.:</b>    | <b>SB 102</b>      |
| <b>Version:</b>     | <b>CS</b>          |
| <b>Request No.:</b> | <b>3512</b>        |
| <b>Author:</b>      | <b>Sen. Garvin</b> |
| <b>Date:</b>        | <b>02/20/2024</b>  |

**Bill Analysis**

SB 102 modifies the term “accrued retirement benefit” as it relates to the Oklahoma Police Pension and Retirement System to mean 2.75% of the member’s final average salary multiplied by the member’s years of credited service not to exceed 30 years. Additionally, the measure provides that disability benefits shall be calculated using 3% of the member’s final average salary multiplied by 20 years or 2.75% of the member’s final average salary multiplied by 30 if the officer has served for more than 20 years. The measure also increases the minimum amount of contribution a member shall make from 8% to 9% of his or her salary. The CS outlines how such benefits shall be calculated based on when the member retires and the years of service accrued by such a member. Employer contribution is also increased to 14%. Additionally, it expands the nonfiscal retirement bill to include any measure that increases the municipal contribution, employee contribution, or both for members of the Oklahoma Police Pension and Retirement System.

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