

Bill Summary
1st Session of the 59th Legislature

Bill No.:	SB 102
Version:	HASB
Author:	Sen. Garvin
Date:	05/14/2024

Bill Analysis

SB 102 modifies the term “accrued retirement benefit” as it relates to the Oklahoma Police Pension and Retirement System to mean 3% 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 3% 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 measure 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 term “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.

House Amendments

HA’s to SB 102 increases the benefit multiplier as compared to engrossed language from 2.75% to 3%.

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