

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

<b>Bill No.:</b>	<b>SB 632</b>
<b>Version:</b>	<b>INT</b>
<b>Request No.:</b>	<b>480</b>
<b>Author:</b>	<b>Sen. Montgomery</b>
<b>Date:</b>	<b>01/23/2023</b>

**Bill Analysis**

SB 632 increases the defined contribution rate as it relates to the Oklahoma Public Employees Retirement System from 7% to 8% for employees and from 7% to 10% for employers. The measure also provides that such an increase shall be classified as a nonfiscal bill.

Prepared by: Kalen Taylor