

Fiscal Impact
1st Session of the 59th Legislature

Bill No.:	SB 632
Version:	CS
Author:	Sen. Montgomery
Date:	02/22/2023

Fiscal Analysis

SB 632 will increase employer matching contribution from 6-7% to 8-10%, depending on the employee's contribution. If enacted, it is estimated that the increased employer match in defined contribution plans would cause approximately \$10 million to be credited to those previously added in said plan in the first year.

FY'24 Impact: \$10 million

Full Year Impact: \$10 million

Prepared by: Oklahoma Public Employees Retirement System