

December 30, 2022

Senator Jessica Garvin  
Room 237

Re: RBS No. 382

This bill increases the per year benefit multiplier from 2.5% to 3.0% for members of the Police Pension and Retirement System who retire or become disabled after the effective date of this bill. The participant contribution rate is increased to 9% of compensation from 8%.

This bill is a fiscal bill under OPLAAA because it is a benefit increase.

I am a member of the American Academy of Actuaries and meet the Qualification Standards of the American Academy of Actuaries to render the actuarial opinion herein.

*Thomas E. Cummins*

Thomas E. Cummins, MAAA