

BILL SUMMARY
1st Session of the 60th Legislature

Bill No.:	HB1458
Version:	INT
Request Number:	11377
Author:	Rep. Kane
Date:	2/5/2025
Impact:	\$0

Research Analysis

HB1458, as introduced, modifies the process for designating a funeral home as the beneficiary for Oklahoma Public Employees Retirement System (OPERS) death benefits. Upon the death of a retiree, a beneficiary may elect to reject the death benefits and send those funds to a funeral provider. The measure classifies this transfer as a qualified disclaimer rather than assignment of benefits for tax purposes. The disclaimer must be in writing and is an irrevocable refusal to accept all or a portion of the death benefit.

Prepared By: Quyen Do

Fiscal Analysis

HB1458 clarifies the assignment of death benefits when a beneficiary chooses to disclaim the benefit within the Oklahoma Public Employees Retirement System (OPERS). Officials from OPERS confirmed that the clarifying language will not impact the retirement system and, therefore, will have no direct fiscal impact on the state.

Prepared By: Alexandra Ladner, House Fiscal Staff

Other Considerations

None.