

Bill Summary
2nd Session of the 59th Legislature

Bill No.:	SB 172
Version:	CS
Request No.:	1631
Author:	Sen. Bullard
Date:	02/25/2025

Bill Analysis

SB 172 authorizes Oklahoma Firefighters Pension and Retirement System, Uniform Retirement System for Justices and Judges, Oklahoma Public Employees Retirement System, Oklahoma Law Enforcement Retirement System, Teachers' Retirement System of Oklahoma, Oklahoma Public Employees Retirement System, and the Oklahoma Police Pension and Retirement System boards to approve a 2% cost-of-living adjustment (COLA) when each respective System's funding ratio exceeds 80%, provided the COLA does not cause the System to fall below the 80% funding ratio. A subsequent COLA may be approved each time the ratio increases by 2.5%.

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