

**Bill Summary**  
1<sup>st</sup> Session of the 60<sup>th</sup> Legislature

<b>Bill No.:</b>	<b>SB 172</b>
<b>Version:</b>	<b>INT</b>
<b>Request No.</b>	<b>924</b>
<b>Author:</b>	<b>Sen. Bullard</b>
<b>Date:</b>	<b>12/30/2024</b>

**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%. The measure specifies that this mechanism shall not qualify as a fiscal bill and is not subject to the provisions of the Oklahoma Pension Legislation Actuarial Analysis Act.

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