

February 4, 2025

Representative Hays
Room 302S

Re: Proposed Policy Substitute Committee Substitute for House Bill No. 1268

Proposed Policy Substitute Committee Substitute for House Bill No. 1268 would create a deferred retirement option plan (DROP) for emergency personnel and county deputy sheriffs.

A participant must have at least 20 years of service and remain in the plan for no more than 5 years. The participant's account will be credited with 2% less than the actuarial assumed rate.

Proposed Policy Substitute Committee Substitute for House Bill No. 1268 is a fiscal bill as defined by OPLAAA.

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