

Bill Summary
1st Session of the 57th Legislature

Bill No.:	SB 849
Version:	INT
Request No.:	564
Author:	Sen. Weaver
Date:	01/31/2019

Bill Analysis

SB 849 increases the maximum number of sick days a retiree a member of the Law Enforcement Retirement System who retires, elects a Deferred Option Plan, or terminates employment and elects a vested benefit may use, from 240 days to 360 days.

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January 6, 2019

Senator Darrell Weaver

Re: RBS No 564

RBS No. 564 allows the use of 360 unused sick days as credited service in determining a retiring member of Oklahoma Law Enforcement Retirement System benefit. Current the maximum is 240 days.

RBS No. 564 is a fiscal bill as defined by the Oklahoma Pension Legislation Analysis Act because the bill does contain 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