

**COMMITTEE AMENDMENT**

HOUSE OF REPRESENTATIVES

State of Oklahoma

SPEAKER:

CHAIR:

I move to amend HB2687 \_\_\_\_\_  
Of the printed Bill

Page \_\_\_\_\_ Section \_\_\_\_\_ Lines \_\_\_\_\_  
Of the Engrossed Bill

By striking the Title, the Enacting Clause, the entire bill, and by inserting in lieu thereof the following language:

**AMEND TITLE TO CONFORM TO AMENDMENTS**

Amendment submitted by: Chris Kannady

Adopted: \_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_  
Reading Clerk

STATE OF OKLAHOMA

2nd Session of the 59th Legislature (2024)

PROPOSED COMMITTEE  
SUBSTITUTE  
FOR  
HOUSE BILL NO. 2687

By: George

PROPOSED COMMITTEE SUBSTITUTE

An Act relating to public retirement systems;  
amending 62 O.S. 2021, Section 3103, which relates to  
the Oklahoma Pension Legislation Actuarial Analysis  
Act; modifying definition; providing that certain  
members may make election to participate in the  
Oklahoma Law Enforcement Retirement System; providing  
who shall be members of retirement system; providing  
for the transfer of certain contributions and  
records; providing that member shall pay the  
difference to receive credit; providing exception;  
prohibiting the transfer of service credit under  
certain circumstances; providing for codification;  
and providing effective dates.

BE IT ENACTED BY THE PEOPLE OF THE STATE OF OKLAHOMA:

SECTION 1. AMENDATORY 62 O.S. 2021, Section 3103, as  
amended by Section 1, Chapter 306, O.S.L. 2022 (62 O.S. Supp. 2023,  
Section 3103), is amended to read as follows:

Section 3103. As used in the Oklahoma Pension Legislation  
Actuarial Analysis Act:

1       1. "Amendment" means any amendment, including a substitute  
2 bill, made to a retirement bill by any committee of the House or  
3 Senate, any conference committee of the House or Senate or by the  
4 House or Senate;

5       2. "RB number" means that number preceded by the letters "RB"  
6 assigned to a retirement bill by the respective staffs of the  
7 Oklahoma State Senate and the Oklahoma House of Representatives when  
8 the respective staff office prepares a retirement bill for a member  
9 of the Legislature;

10       3. "Legislative Actuary" means the firm or entity that enters  
11 into a contract with the Legislative Service Bureau pursuant to  
12 Section 452.15 of Title 74 of the Oklahoma Statutes to provide the  
13 actuarial services and other duties provided for in the Oklahoma  
14 Pension Legislation Actuarial Analysis Act;

15       4. "Nonfiscal amendment" means an amendment to a retirement  
16 bill having a fiscal impact, which amendment does not change any  
17 factor of an actuarial investigation specified in subsection A of  
18 Section 3109 of this title;

19       5. "Nonfiscal retirement bill" means a retirement bill:

- 20           a. which does not affect the cost or funding factors of a  
21               retirement system,
- 22           b. which affects such factors only in a manner which does  
23               not:

- 1 (1) grant a benefit increase under the retirement  
2 system affected by the bill,  
3 (2) create an actuarial accrued liability for or  
4 increase the actuarial accrued liability of the  
5 retirement system affected by the bill, or  
6 (3) increase the normal cost of the retirement system  
7 affected by the bill,

- 8 c. which authorizes the purchase by an active member of  
9 the retirement system, at the actuarial cost for the  
10 purchase as computed pursuant to the statute in effect  
11 on the effective date of the measure allowing such  
12 purchase, of years of service for purposes of reaching  
13 a normal retirement date in the applicable retirement  
14 system, but which cannot be used in order to compute  
15 the number of years of service for purposes of  
16 computing the retirement benefit for the member,  
17 d. which provides for the computation of a service-  
18 connected disability retirement benefit for members of  
19 the Oklahoma Law Enforcement Retirement System  
20 pursuant to Section 2-305 of Title 47 of the Oklahoma  
21 Statutes if the members were unable to complete twenty  
22 (20) years of service as a result of the disability,  
23 e. which requires membership in the defined benefit plan  
24 authorized by Section 901 et seq. of Title 74 of the

1 Oklahoma Statutes for persons whose first elected or  
2 appointed service occurs on or after November 1, 2018,  
3 if such persons had any prior service in the Oklahoma  
4 Public Employees Retirement System prior to November  
5 1, 2015,

6 f. which provides for a one-time increase in retirement  
7 benefits if the increase in retirement benefits is not  
8 a permanent increase in the gross annual retirement  
9 benefit payable to a member or beneficiary, occurs  
10 only once pursuant to a single statutory authorization  
11 and does not exceed:

12 (1) the lesser of two percent (2%) of the gross  
13 annual retirement benefit of the member or One  
14 Thousand Dollars (\$1,000.00) and requires that  
15 the benefit may only be provided if the funded  
16 ratio of the affected retirement system would not  
17 be less than sixty percent (60%) but not greater  
18 than eighty percent (80%) after the benefit  
19 increase is paid,

20 (2) the lesser of two percent (2%) of the gross  
21 annual retirement benefit of the member or One  
22 Thousand Two Hundred Dollars (\$1,200.00) and  
23 requires that the benefit may only be provided if  
24 the funded ratio of the affected retirement

1 system would be greater than eighty percent (80%)  
 2 but not greater than one hundred percent (100%)  
 3 after the benefit increase is paid,

4 (3) the lesser of two percent (2%) of the gross  
 5 annual retirement benefit of the member or One  
 6 Thousand Four Hundred Dollars (\$1,400.00) and  
 7 requires that the benefit may only be provided if  
 8 the funded ratio of the affected retirement  
 9 system would be greater than one hundred percent  
 10 (100%) after the benefit increase is paid, or

11 (4) the greater of two percent (2%) of the gross  
 12 annual retirement benefit of the volunteer  
 13 firefighter or One Hundred Dollars (\$100.00) for  
 14 persons who retired from the Oklahoma  
 15 Firefighters Pension and Retirement System as  
 16 volunteer firefighters and who did not retire  
 17 from the Oklahoma Firefighters Pension and  
 18 Retirement System as a paid firefighter.

19 As used in this subparagraph, "funded ratio" means the  
 20 figure derived by dividing the actuarial value of  
 21 assets of the applicable retirement system by the  
 22 actuarial accrued liability of the applicable  
 23 retirement system,

24

1 g. which modifies the disability pension standard for  
2 police officers who are members of the Oklahoma Police  
3 Pension and Retirement System as provided by Section 3  
4 of this act,

5 h. which provides a cost-of-living benefit increase  
6 pursuant to the provisions of:

7 (1) Section 49-143.7 of Title 11 of the Oklahoma  
8 Statutes,

9 (2) Section 50-136.9 of Title 11 of the Oklahoma  
10 Statutes,

11 (3) Section 1104K of Title 20 of the Oklahoma  
12 Statutes,

13 (4) Section 2-305.12 of Title 47 of the Oklahoma  
14 Statutes,

15 (5) Section 17-116.22 of Title 70 of the Oklahoma  
16 Statutes,

17 (6) Section 930.11 of Title 74 of the Oklahoma  
18 Statutes, ~~or~~

19 i. which modifies the computation of the line-of-duty  
20 disability benefit pursuant to the provisions of this  
21 act, or

22 j. which authorizes membership in the Oklahoma Law  
23 Enforcement Retirement System for certain individuals  
24 pursuant to Sections 2 and 3 of this act.

1 A nonfiscal retirement bill shall include any retirement bill that  
2 has as its sole purpose the appropriation or distribution or  
3 redistribution of monies in some manner to a retirement system for  
4 purposes of reducing the unfunded liability of such system or the  
5 earmarking of a portion of the revenue from a tax to a retirement  
6 system or increasing the percentage of the revenue earmarked from a  
7 tax to a retirement system;

8 6. "Reduction-in-cost amendment" means an amendment to a  
9 retirement bill having a fiscal impact which reduces the cost of the  
10 bill as such cost is determined by the actuarial investigation for  
11 the bill prepared pursuant to Section 3109 of this title;

12 7. "Retirement bill" means any bill or joint resolution  
13 introduced or any bill or joint resolution amended by a member of  
14 the Oklahoma Legislature which creates or amends any law directly  
15 affecting a retirement system. A retirement bill shall not mean a  
16 bill or resolution that impacts the revenue of any state tax in  
17 which a portion of the revenue generated from such tax is earmarked  
18 for the benefit of a retirement system;

19 8. "Retirement bill having a fiscal impact" means any  
20 retirement bill creating or establishing a retirement system and any  
21 other retirement bill other than a nonfiscal retirement bill; and

22 9. "Retirement system" means the Teachers' Retirement System of  
23 Oklahoma, the Oklahoma Public Employees Retirement System, the  
24 Uniform Retirement System for Justices and Judges, the Oklahoma



1 Firefighters Pension and Retirement System, the Oklahoma Police  
2 Pension and Retirement System, the Oklahoma Law Enforcement  
3 Retirement System, or a retirement system established after January  
4 1, 2006.

5 SECTION 2. NEW LAW A new section of law to be codified  
6 in the Oklahoma Statutes as Section 2-309.9 of Title 47, unless  
7 there is created a duplication in numbering, reads as follows:

8 A. Members of the Oklahoma Public Employees Retirement System  
9 who are active commissioned or Council on Law Enforcement Education  
10 and Training (CLEET) certified agents of the Office of the Attorney  
11 General on June 30, 2024, may make an irrevocable written election  
12 to participate in the Oklahoma Law Enforcement Retirement System.  
13 Commissioned or CLEET certified agents of the Office of the Attorney  
14 General who are hired on or after July 1, 2024, shall participate in  
15 and make contributions to the Oklahoma Law Enforcement Retirement  
16 System as other participating employers and members of the System.  
17 Officers who make the election as provided by this section shall be  
18 subject to the following:

19 1. Upon the date the commissioned or CLEET certified agent  
20 makes the election pursuant to this section, he or she shall cease  
21 accruing benefits in the Oklahoma Public Employees Retirement System  
22 and shall commence accruing benefits in the Oklahoma Law Enforcement  
23 Retirement System;

24

1        2. Prior to the beginning of the month following receipt of the  
2 commissioned or CLEET certified agent's election by the Oklahoma  
3 Public Employees Retirement System, the Oklahoma Public Employees  
4 Retirement System shall transfer to the Oklahoma Law Enforcement  
5 Retirement System all employee contributions and employer  
6 contributions including any amounts received by the Oklahoma Public  
7 Employees Retirement System on behalf of a transferring member  
8 related to a purchase or transfer of credited service to the  
9 Oklahoma Public Employees Retirement System. The Oklahoma Public  
10 Employees Retirement System shall also send to the Oklahoma Law  
11 Enforcement Retirement System the retirement records of the  
12 transferring member;

13        3. To receive service credit accrued by such transferring  
14 member prior to the election, or prior to the date as of which the  
15 person making the election ceases to be a member of the Oklahoma  
16 Public Employees Retirement System, whichever date occurs last, the  
17 member shall make an irrevocable written election. The election  
18 shall be to pay the difference between the amount transferred by the  
19 Oklahoma Public Employees Retirement System to the Oklahoma Law  
20 Enforcement Retirement System in paragraph 2 of this subsection and  
21 the amount determined by the Board of Trustees pursuant to Section  
22 2-307.5 of Title 47 of the Oklahoma Statutes to receive full  
23 eligible credit for the years sought to be transferred or receive  
24 eligible prorated service credit for only the amount received from

1 the Oklahoma Public Employees Retirement System pursuant to this  
2 subsection. Payments made by such transferring members pursuant to  
3 this paragraph shall be made pursuant to subsection B of Section 2-  
4 307.5 of Title 47 of the Oklahoma Statutes;

5 4. Service credit shall only be transferable pursuant to this  
6 section if the transferring member is not receiving or eligible to  
7 receive service credit or benefits from said service in any other  
8 public retirement system and has not received service credit for the  
9 same years of service pursuant to Sections 2-307.1, 2-307.3, and 2-  
10 307.4 of Title 47 of the Oklahoma Statutes. Provided further, that  
11 only transferred credited service related to the commissioned or  
12 CLEET certified agent with the Office of the Attorney General and  
13 any other law enforcement related service, including service with  
14 the Office of the Attorney General as a commissioned or CLEET  
15 certified agent or any credited service that was purchased or  
16 transferred to the Oklahoma Public Employees Retirement System from  
17 the Oklahoma Law Enforcement Retirement System or the Oklahoma  
18 Police Pension and Retirement System, shall be included in the  
19 determination of an officer's normal retirement date or vesting date  
20 in the Oklahoma Law Enforcement Retirement System; and

21 5. All service credit with the Oklahoma Public Employees  
22 Retirement System which is ineligible for transfer to the Oklahoma  
23 Law Enforcement Retirement System shall be canceled.

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1 B. The Office of the Attorney General shall be a participating  
2 employer in the Oklahoma Law Enforcement Retirement System for all  
3 Office of the Attorney General commissioned or CLEET certified  
4 agents who participate in the Oklahoma Law Enforcement Retirement  
5 System pursuant to the provisions of this section.

6 SECTION 3. NEW LAW A new section of law to be codified  
7 in the Oklahoma Statutes as Section 2-309.10 of Title 47, unless  
8 there is created a duplication in numbering, reads as follows:

9 A. Members of the Oklahoma Public Employees Retirement System  
10 who are active commissioned or Council on Law Enforcement Education  
11 and Training (CLEET) certified agents of the Oklahoma Military  
12 Department on June 30, 2024, may make an irrevocable written  
13 election to participate in the Oklahoma Law Enforcement Retirement  
14 System. Commissioned or CLEET certified agents of the Oklahoma  
15 Military Department who are hired on or after July 1, 2024, shall  
16 participate in and make contributions to the Oklahoma Law  
17 Enforcement Retirement System as other participating employers and  
18 members of the System. Officers who make the election as provided  
19 by this section shall be subject to the following:

20 1. Upon the date the commissioned or CLEET certified agent  
21 makes the election pursuant to this section, he or she shall cease  
22 accruing benefits in the Oklahoma Public Employees Retirement System  
23 and shall commence accruing benefits in the Oklahoma Law Enforcement  
24 Retirement System;

1        2. Prior to the beginning of the month following receipt of the  
2 commissioned or CLEET certified agent's election by the Oklahoma  
3 Public Employees Retirement System, the Oklahoma Public Employees  
4 Retirement System shall transfer to the Oklahoma Law Enforcement  
5 Retirement System all employee contributions and employer  
6 contributions including any amounts received by the Oklahoma Public  
7 Employees Retirement System on behalf of a transferring member  
8 related to a purchase or transfer of credited service to the  
9 Oklahoma Public Employees Retirement System. The Oklahoma Public  
10 Employees Retirement System shall also send to the Oklahoma Law  
11 Enforcement Retirement System the retirement records of the  
12 transferring member;

13        3. To receive service credit accrued by such transferring  
14 member prior to the election, or prior to the date as of which the  
15 person making the election ceases to be a member of the Oklahoma  
16 Public Employees Retirement System, whichever date occurs last, the  
17 member shall make an irrevocable written election. The election  
18 shall be to pay the difference between the amount transferred by the  
19 Oklahoma Public Employees Retirement System to the Oklahoma Law  
20 Enforcement Retirement System in paragraph 2 of this subsection and  
21 the amount determined by the Board of Trustees pursuant to Section  
22 2-307.5 of Title 47 of the Oklahoma Statutes to receive full  
23 eligible credit for the years sought to be transferred or receive  
24 eligible prorated service credit for only the amount received from

1 the Oklahoma Public Employees Retirement System pursuant to this  
2 subsection. Payments made by such transferring members pursuant to  
3 this paragraph shall be made pursuant to subsection B of Section 2-  
4 307.5 of Title 47 of the Oklahoma Statutes;

5 4. Service credit shall only be transferable pursuant to this  
6 section if the transferring member is not receiving or eligible to  
7 receive service credit or benefits from said service in any other  
8 public retirement system and has not received service credit for the  
9 same years of service pursuant to Sections 2-307.1, 2-307.3, and 2-  
10 307.4 of Title 47 of the Oklahoma Statutes. Provided further, that  
11 only transferred credited service related to the commissioned or  
12 CLEET certified agent with the Oklahoma Military Department and any  
13 other law enforcement related service, including service with the  
14 Oklahoma Military Department as a commissioned or CLEET certified  
15 agent or any credited service that was purchased or transferred to  
16 the Oklahoma Public Employees Retirement System from the Oklahoma  
17 Law Enforcement Retirement System or the Oklahoma Police Pension and  
18 Retirement System, shall be included in the determination of an  
19 officer's normal retirement date or vesting date in the Oklahoma Law  
20 Enforcement Retirement System; and

21 5. All service credit with the Oklahoma Public Employees  
22 Retirement System which is ineligible for transfer to the Oklahoma  
23 Law Enforcement Retirement System shall be canceled.

24

1 B. The Oklahoma Military Department shall be a participating  
2 employer in the Oklahoma Law Enforcement Retirement System for all  
3 Oklahoma Military Department commissioned or CLEET certified agents  
4 who participate in the Oklahoma Law Enforcement Retirement System  
5 pursuant to the provisions of this section.

6 SECTION 4. Section 1 of this act shall become effective October  
7 1, 2024.

8 SECTION 5. Sections 2 and 3 of this act shall become effective  
9 November 1, 2024.

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11 59-2-10014 CMA 02/07/24

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