



Oklahoma  
State  
Senate

# Legislative Brief

July 2002

## Cost of Living Increases Affecting Retired Public Employees

Retirement legislation affecting the state retirement systems was enacted during the 2nd Session of the 48th Legislature. The following is an outline of the legislation for each of the retirement systems affected:

### SUMMARY OF ACTIONS

#### **(OPERS) OKLAHOMA PUBLIC EMPLOYEES RETIREMENT SYSTEM**

- **HB 2124 (Stites(J.T.)/Morgan):** Provides a cost of living adjustment (COLA), to begin in July of 2002, for those retired members who are receiving retirement benefits as of June 30, 2001, who continue to receive benefits on or after July 1, 2002, as follows:
  - 5% COLA for those with less than 25 years of service
  - 5.5% COLA for those with 25 years of service but no more than 29 years of service
  - 6% COLA for those with 30 or more years of service

Effective July 1, 2002.

#### **(OTRS) TEACHERS RETIREMENT SYSTEM OF OKLAHOMA**

- **SB 1231 (Morgan/Stites(J.T.)):** Provides a cost of living adjustment (COLA), to begin in July of 2002, for those retired members who are receiving retirement benefits as of June 30, 2001, who continue to receive benefits on or after July 1, 2002, as follows:
  - 3% COLA for those with less than 30 years of service
  - 4% COLA for those with 30 or more years of service

Effective July 1, 2002.

#### **(FFPRS) OKLAHOMA FIREFIGHTERS PENSION AND RETIREMENT SYSTEM**

- **HB 2124 (Stites(J.T.)/Morgan):** Provides a cost of living adjustment (COLA), to begin in July of 2002, for those retired members who are receiving retirement benefits as of June 30, 2001, who continue to receive benefits on or after July 1, 2002, as follows:
  - 5% COLA
  - any persons receiving benefits pursuant to Section 49-101 of the Oklahoma Statutes (relating to retired volunteer firefighters) of this title shall each receive a benefit equal

to Six Dollars and sixty-nine cents (\$6.69) for each year of credited service not to exceed thirty (30) years of service

Effective July 1, 2002.

### **(PPRS) OKLAHOMA POLICE PENSION AND RETIREMENT SYSTEM**

- **HB 2124 (Stites(J.T.)/Morgan):** Provides a cost of living adjustment (COLA), to begin in July of 2002, for those retired members who are receiving retirement benefits as of June 30, 2001, who continue to receive benefits on or after July 1, 2002, as follows:
  - 5% COLA
  - any persons eligible to receive benefits pursuant to repealed Section 50-120 of Title 11 of the Oklahoma Statutes (relating to certain retired police officers who receive an increase in benefits based upon an increase in active officers' salaries), after June 30, 2000, shall have the benefit provided by this section offset by any increase in benefits provided by Section 50-120 which occurs after June 30, 2000.

Effective July 1, 2002.

### **(URSJJ) UNIFORM RETIREMENT SYSTEM FOR JUSTICES AND JUDGES**

- **HB 2124 (Stites(J.T.)/Morgan):** Provides a cost of living adjustment (COLA), to begin in July of 2002, for those retired members who are receiving retirement benefits as of June 30, 2001, who continue to receive benefits on or after July 1, 2002, as follows:
  - 5% COLA

Effective July 1, 2002.

### **(OLERS) OKLAHOMA LAW ENFORCEMENT RETIREMENT SYSTEM**

- **HB 2124 (Stites(J.T.)/Morgan):** Provides a cost of living adjustment (COLA), to begin in July of 2002, for those retired members who are receiving retirement benefits as of June 30, 2001, who continue to receive benefits on or after July 1, 2002, as follows:
  - 5% COLA
  - any persons eligible to receive benefits pursuant to Section 2-305 of Title 47 of the Oklahoma Statutes (relating to certain retired officers who receive an increase in benefits based upon an increase in active officers' salaries), after June 30, 2000, shall have the benefit provided by this section offset by any increase in benefits provided by Section 2-305 which occurs after June 30, 2000.

Effective July 1, 2002.

#### **Contact For More Information:**

Selden Jones  
(405) 521-5559

[jones@lsb.state.ok.us](mailto:jones@lsb.state.ok.us)

Brian Phillips  
(405) 521-5627

[phillips@lsb.state.ok.us](mailto:phillips@lsb.state.ok.us)

Prepared By: The Oklahoma State Senate, Senate Staff

Senator Stratton Taylor, President Pro Tempore