

**TITLE 590. OKLAHOMA PUBLIC EMPLOYEES RETIREMENT SYSTEM
CHAPTER 25. DEFERRED COMPENSATION**

RULE IMPACT STATEMENT

A. BRIEF DESCRIPTION OF PURPOSE OF PROPOSED RULES:

The amendment to 590:25-9-1 changes the payment date of amounts deferred from no earlier than 60 days to 30 days. It also clarifies an exception relating to late retirements. The amendment to 590:25-9-2 deletes obsolete language. The amendment to 590:25-9-8 updates obsolete language and procedures for payment of benefits in the case of the death of the participant. The amendment to 590:25-9-10 modifies the payment date from no earlier than 60 days to 30 days and also deletes obsolete language. The amendment to 590:25-9-11 updates obsolete language and updates certain payment procedures.

B. CLASS OF PERSONS AFFECTED:

All participants and beneficiaries of the Oklahoma State Employees Deferred Compensation may be affected by these proposed rules.

C. CLASS OF PERSONS BENEFITED:

See item "B" above.

D. DESCRIPTION OF ECONOMIC IMPACT:

These rules will provide for a more uniform and efficient administration of the agency in compliance with federal statutory tax provisions, which will, in turn, have a positive economic impact.

E. COST TO AGENCY AND EFFECT ON STATE REVENUE:

No additional cost is expected to be incurred by this or any other state agency as a result of this proposed rule. There is no anticipated effect on state revenues associated with this proposed rule.

F. ECONOMIC IMPACT ON POLITICAL SUBDIVISIONS:

This proposed rule will have no additional economic impact upon any political subdivision and will not significantly require their cooperation in implementing or enforcing this rule.

G. EFFECT ON SMALL BUSINESS:

None.

H. LESS COSTLY OR INTRUSIVE METHODS:

None.

I. EFFECT ON PUBLIC HEALTH, SAFETY AND ENVIRONMENT:

None.

J. DETRIMENTAL EFFECT ON PUBLIC HEALTH, SAFETY AND ENVIRONMENT:

None.

K. DATE RULE IMPACT STATEMENT PREPARED:

December 30, 2010.