

**TITLE 590. OKLAHOMA PUBLIC EMPLOYEES RETIREMENT SYSTEM
CHAPTER 10. PUBLIC EMPLOYEES RETIREMENT SYSTEM**

RULE IMPACT STATEMENT

A. BRIEF DESCRIPTION OF PURPOSE OF PROPOSED RULES:

SUBCHAPTER 1. GENERAL PROVISIONS

590:10-1-16(AMENDED): This amendment allows OPERS to accept electronic signatures.

SUBCHAPTER 3. CREDITED SERVICE

590:10-3-8(AMENDED): This amendment provides for the calculation of delinquent service for inactive members. It also provides for a method to determine salary and hours when payroll records are unavailable.

SUBCHAPTER 7. RETIREMENT BENEFITS

590:10-7-15(AMENDED): This provides for the method of attributing post-retirement employment credit to an OPERS retiree who has returned to work.

SUBCHAPTER 11. TRANSPORTED AND STATE PORTABLE SERVICE CREDIT

590:10-11-7(AMENDED): This amendment allows OPERS to accept electronic signatures.

590:10-11-15(AMENDED): This amendment allows OPERS to accept electronic signatures.

B. CLASS OF PERSONS AFFECTED:

All members of OPERS and their beneficiaries are affected. Members of the Oklahoma Public Employees Retirement System are expected to be positively affected by these proposed rules because these rules make certain that the System will be in compliance with state law and federal tax laws and that the System will maintain its status as a qualified government pension plan. Members also benefit because these rules allow for more efficient operation of the System.

C. CLASS OF PERSONS BENEFITED:

See item "B" above.

D. DESCRIPTION OF ECONOMIC IMPACT:

These proposed rules will provide for a more uniform and efficient management of the agency in compliance with statutory provisions and federal regulations governing the qualified status of the retirement system which should 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 these rules. The rules reflect or clarify existing state and federal statutory or administrative requirements and, therefore, there is no anticipated effect on state revenues associated with these rules.

F. ECONOMIC IMPACT ON POLITICAL SUBDIVISIONS:

These proposed rules will have no additional economic impact upon any political subdivision.

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:

January 13, 2015.