

**TITLE 590. OKLAHOMA PUBLIC EMPLOYEES RETIREMENT SYSTEM  
CHAPTER 20. INVESTMENTS**

**RULE IMPACT STATEMENT**

**A. BRIEF DESCRIPTION OF PURPOSE OF PROPOSED RULES:**

590:20-1-1(AMENDED): The Oklahoma State Employees Deferred Compensation Plan, the Oklahoma State Employees Savings Incentive Plan and the Defined Contribution System are included in the purpose for this Chapter.

590:20-1-4(AMENDED): The Defined Contribution System is added to the investments over which the Board of Trustees has responsibilities.

590:20-1-5(AMENDED): The Defined Contribution System is added to the plans in which the Board may offer participants a self-directed brokerage investment option.

**B. CLASS OF PERSONS AFFECTED:**

All employees who are hired on or after November 1, 2015, and become members of the Defined Contribution System 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.