

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

RULE IMPACT STATEMENT

A. BRIEF DESCRIPTION OF PURPOSE OF PROPOSED RULES:

590:1-15 is being revoked because it is significantly duplicative of 590:10-8-1, et seq.

The addition of 590:10-1-23 clarifies that the rules and laws governing participation in OPERS-administered systems will govern the election made by the employees being transferred to the Tourism and Recreation Department regarding his or her retirement as directed by this legislation.

590:10-7-19 amends the required minimum distribution age to comply with federal legislation.

590:10-17-9 is being revoked because it states the obvious nature of the step-up decision.

590:10-19-10 is being revoked because it is significantly duplicative of 590:10-7-5(2).

B. CLASS OF PERSONS AFFECTED:

All members of the Oklahoma Public Employees Retirement System are affected. Members of OPERS are expected to be positively affected by this proposed rule because this rule allows for a more efficient and cost effective 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 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.

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 8, 2021.