

**TITLE 590. OKLAHOMA PUBLIC EMPLOYEES RETIREMENT SYSTEM  
CHAPTER 40. DEFINED CONTRIBUTION SYSTEM**

**RULE IMPACT STATEMENT**

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

The amendment to 590:40-5-21 clarifies how benefits are paid in the event of the death of the member. The amendments to 590:40-7-30, 590:40-7-32, 590:40-7-34, 590:40-7-37, 590:40-7-39, and 590:40-9-44 amend the required minimum distribution age to comply with the federal SECURE 2.0 legislation. The amendment to 590:40-9-3 updates catch-up contribution limits to comply with the federal SECURE 2.0 legislation. The amendment to 590:40-9-38 allows members to complete in-plan Roth conversions. The amendment to 590:40-11-7 clarifies how benefits are paid in the event of the death of an alternate payee.

**B. CLASS OF PERSONS AFFECTED:**

All members of the Defined Contribution System, Pathfinder, are affected. Members of Pathfinder are expected to be positively affected by these proposed rules because these rules allow for a more efficient and cost-effective operation of Pathfinder.

**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.

**K. EFFECT ON PUBLIC HEALTH, SAFETY AND ENVIRONMENT:**

None.

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

None.

**K. DATE RULE IMPACT STATEMENT PREPARED:**  
September 18, 2024.