



## 2007 TRS Legislation

You may download and/or read each measure at the Legislature's website:

[www.lsb.state.ok.us](http://www.lsb.state.ok.us)

---

**HB 1105** Allocates \$10 million from the Rainy Day Fund to TRS remitting entities to pay increased employer contributions provided by Senate Bill 357 (see summary below)

**Governor signed June 4.**

---

**HB 1133** Appropriates total of \$39,741,028 to Department of Education for TRS.

**Governor signed June 4.**

---

**HB2070** Defines "Nonfiscal retirement bill" in the Oklahoma Pension Legislation Actuarial Analysis Act; sets requirements for determining concurrent funding in fiscal retirement bills providing COLAs, if the COLA would increase a retirement system's UAAL more than the liabilities the COLA would create.

**Governor signed May 31.**

---

**HR 1026** Directs state retirement systems, including TRS to divest from Islamic Republic of Iran, Republic of Sudan, Syrian Arab Republic and Democratic People's Republic of Korea.

**Sent to the Secretary of State and signed by the Governor on May 17.**

---

(More)

**SB 357** Increases employer contribution rates as follows, if appropriations to schools are increased to cover the additional costs:

**K-12, Career Tech, 2-year colleges  
& state agencies with TRS members**

July 1, 2007: 7.85%  
Jan. 1, 2008: 8.35%  
July 1, 2008: 8.5%  
Jan. 1, 2009: 9.0%  
Jan. 1, 2010: 9.5%  
July 1, 2010: 9.5%

**4-year colleges & universities:**

Through Dec. 31, 2007: 7.05%  
Jan. 1, 2008: 7.55%  
Jan. 1, 2009: 8.05%  
Jan. 1, 2010: 8.55%

The employer contribution rates for 4-year colleges and universities are lower because their employees do not participate in the Education Employees Service Incentive Plan (EESIP, also known as the wear-away plan).

This measure also contains language requiring the State Board of Equalization to determine an initial baseline amount of revenue apportioned to TRS. Once that baseline is determined, the bill prohibits the amount of money apportioned to TRS from the general revenue fund from being less than the established baseline amount.

**Governor signed May 7.**

---

**SB1092** Increases employer contributions to TRS in conjunction with SB 357 (signed by Gov. Henry on May 7), if the increases are funded; addresses state Board of Equalization requirements.

**Governor signed June 5.**

---

