



**SCOTT MEACHAM  
OKLAHOMA STATE TREASURER**

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## **Pension Commission to Legislature: Act Now**

**OKLAHOMA CITY** – The unfunded liability of Oklahoma’s public pension systems has grown by more than \$1 billion in the past year. Last year, the Oklahoma Pension Oversight Commission made an unheeded call for lawmakers to take action to shore up funding for the systems. Now, the commission’s chairman, State Treasurer Scott Meacham, is renewing the call for action.

“The state’s seven pension systems now have a combined unfunded liability of more than \$11.6 billion and are less than 60 percent funded,” Meacham said. “The financial condition of each of the systems has worsened and the pension systems’ calls for action have gone unheeded.”

In a letter to the governor and legislative leaders, Meacham said lawmakers have “an opportunity to turn the tide this legislative session.”

Meacham said funding of the state’s pension systems is Oklahoma’s “number one financial threat.”

Meacham wrote, “If the problem is left unaddressed, the systems will eventually require a cash infusion of staggering proportions to meet current payment obligations.”

Meacham said the problem is too important to let partisan and turf issues get in the way.

“We must not let disagreements over the budget keep us from acting,” he said. “The ultimate impact of continued inaction will be borne by the people of Oklahoma and they deserve responsible action on our part.”

Meacham’s letter was written at the request of the members of the Pension Oversight Commission.

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