

Bill Summary
2nd Session of the 59th Legislature

Bill No.:	SB 1520
Version:	INT
Request No.:	2448
Author:	Sen. Pemberton
Date:	12/27/2023

Bill Analysis

SB 1520 modifies the earning limitation for members of the Teachers' Retirement System of Oklahoma. For members under the age of 62, the limit on allowed earnings shall be the lesser of \$30,000.00 or half of the member's final average salary used in computing retirement benefits unless the earnings limitation allowed by the Social Security Administration would be greater than \$30,000.00. For members above the age of 62, the limit shall be the lesser of \$55,000.00 or half of the member's final average salary used in computing retirement benefits. The measure has been deemed non-fiscal by the legislative actuary.

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