

# **Bond Case Briefs**

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## **PENSIONS - OKLAHOMA**

### **Stevens v. Fox**

**Supreme Court of Oklahoma - October 11, 2016 - P.3d - 2016 WL 5920748 - 2016 OK 106**

Participants in Oklahoma Public Employees Retirement System (OPERS) brought action against the Executive Director of OPERS and its Board of Trustees, challenging the validity of law that created a new defined contribution system within OPERS.

The District Court granted defendants' motion for summary judgment, and participants appealed.

The Supreme Court of Oklahoma held that as a matter of first impression, Legislature's alleged violation of Oklahoma Pension Legislation Actuarial Analysis Act (OPLAAA) was non-justiciable.

Even if Legislature violated Oklahoma Pension Legislation Actuarial Analysis Act (OPLAAA) by passing law creating new defined contribution system within Oklahoma Public Employees Retirement System (OPERS) as a non-fiscal retirement bill, any such violation was non-justiciable and could not be the basis for finding an illegal expenditure of public funds. Relevant provisions of OPLAAA were part of a codified set of legislative procedures that amounted to self-imposed limitations, fact that OPLAAA required an actuarial certification as to whether a proposed retirement bill was fiscal or non-fiscal be attached to the bill through the legislative process did not change OPLAAA's procedural nature, and the accuracy or sufficiency of that certification was a purely legislative concern.