

ENGROSSED HOUSE
BILL NO. 2125

BY: ROBERTS (Larry) and
MONKS

(SCHOOLS - REEMPLOYMENT OF RETIRED MEMBERS OF
THE TEACHERS' RETIREMENT SYSTEM -
EMERGENCY)

BE IT ENACTED BY THE PEOPLE OF THE STATE OF OKLAHOMA:

SECTION 1. NEW LAW A new section of law to be codified in the Oklahoma Statutes as Section 17-105.2 of Title 70, unless there is created a duplication in numbering, reads as follows:

(1) Any member who retires and begins to receive a benefit from the Teachers' Retirement System of Oklahoma after June 30, 1992, and is thereafter employed on a full-time basis, within one (1) year of retirement, in a position that is subject to the System shall:

(a) Not receive any retirement benefit from the System during such reemployment;

(b) Make contributions to the System during such reemployment;

(c) Upon reaching thirty-six (36) months of such reemployment, pay back to the System with interest, as determined by the Board of Trustees, any retirement benefits received by the member prior to being reemployed; and

(d) Upon terminating such reemployment after reaching thirty-six (36) months reemployment, have such service added to the previous service of the member and have the retirement benefit calculated as provided by law at the time of termination of the reemployment.

(2) If a member terminates the reemployment prior to reaching thirty-six (36) months, the Board of Trustees shall return, without interest, to the member, the contributions made by the member during the reemployment.

SECTION 2. This act shall become effective July 1, 1992.

SECTION 3. It being immediately necessary for the preservation of the public peace, health and safety, an emergency is hereby declared to exist, by reason whereof this act shall take effect and be in full force from and after its passage and approval.

Passed the House of Representatives the 26th day of February, 1992.

Speaker of the House of
Representatives

Passed the Senate the ____ day of _____, 1992.

President of the Senate