

ENROLLED SENATE

JOINT

RESOLUTION NO. 28

BY: ROBERTS, CAPPS and TAYLOR
of the SENATE

and

BENSON, HILLIARD,
SATTERFIELD, STEIDLEY,
MITCHELL, WEESE, WEBB,
SADLER and ISAAC of the
HOUSE

A JOINT RESOLUTION DIRECTING THE SECRETARY OF STATE TO REFER TO THE PEOPLE FOR THEIR APPROVAL OR REJECTION A PROPOSED AMENDMENT TO THE OKLAHOMA CONSTITUTION BY ADDING A NEW SECTION TO ARTICLE XXIII TO BE DESIGNATED AS SECTION 12; LIMITING USE OF MONIES OF ALL STATE-ADMINISTERED RETIREMENT SYSTEMS; PROVIDING BALLOT TITLE; AND DIRECTING FILING.

BE IT RESOLVED BY THE SENATE AND THE HOUSE OF REPRESENTATIVES OF THE 2ND SESSION OF THE 43RD OKLAHOMA LEGISLATURE:

SECTION 1. The Secretary of State shall refer to the people for their approval or rejection, as and in the manner provided by law, the following proposed amendment to Article XXIII of the Constitution of the State of Oklahoma by adding a new Section 12 to read as follows:

Section 12. All the proceeds, assets and income of any public retirement system administered by an agency of the State of Oklahoma shall be held, invested, or disbursed as provided for by law as in trust for the exclusive purpose of providing for benefits, refunds, investment management, and administrative expenses of the individual public retirement system, and shall not be encumbered for or diverted to any other purposes.

SECTION 2. The Ballot Title for the proposed Constitutional amendment as set forth in SECTION 1 of this resolution shall be in the following form:

BALLOT TITLE

Legislative Referendum No. _____

State Question No. _____

THE GIST OF THE PROPOSITION IS AS FOLLOWS:

This measure adds a new section of law to the State Constitution. It adds Section 12 to Article 23. It requires that all proceeds, assets and income of certain public retirement systems be held, invested or disbursed as in trust for a limited purpose. The retirement systems involved include those administered by a state agency. The limited purpose for which the funds are to be held in trust is to provide benefits, refunds, investment management and administrative expenses of any such system. The proceeds, assets and income of such retirement system shall not be used for any other purpose.
SHALL THIS AMENDMENT BE APPROVED BY THE PEOPLE?

/ YES, FOR THE AMENDMENT

 / NO, AGAINST THE AMENDMENT

SECTION 3. The President Pro Tempore of the Senate shall, immediately after the passage of this resolution, prepare and file one copy thereof, including the Ballot Title set forth in SECTION 2 hereof, with the Secretary of State and one copy with the Attorney General.