

STATE OF OKLAHOMA

2nd Session of the 43rd Legislature (1992)

HOUSE BILL NO. 2125

BY: ROBERTS (Larry)

AS INTRODUCED

AN ACT RELATING TO SCHOOLS; PROVIDING PROCEDURES

RELATED TO REEMPLOYMENT OF RETIRED MEMBERS OF THE
TEACHERS' RETIREMENT SYSTEM OF OKLAHOMA; PROVIDING
FOR CODIFICATION; PROVIDING AN EFFECTIVE DATE; AND
DECLARING AN 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 17-105.1 of Title 70, unless
there is created a duplication in numbering, reads as follows:

(1) If a member who has retired and is receiving a benefit from
the Teachers' Retirement System of Oklahoma is thereafter employed
in a position that is subject to the System, the member shall not
receive any retirement benefit for any month for which the member is
so employed after the member has received compensation in an amount
equal to the amount specified by rule of the Board of Trustees. Any
such employer that is employing such a member shall notify the
System, in the manner specified by the Board of Trustees, of the
beginning date of employment of the member and the date the member
reaches the maximum compensation allowed by rule of the Board of
Trustees.

(2) Such a member may elect to make contributions to the System during such employment. If the member makes such election:

(a) The employer shall make the required employer contributions; and

(b) After reemployment for a minimum period of thirty-six (36) months of full-time-equivalent service, all service accumulated from date of reemployment shall be computed based on the benefit formula applicable at that time and the additional benefits shall be added to the previous benefits.

However, any member who returns to employment with a participating employer may elect not to receive any retirement benefits while so reemployed. If such an election is made and reemployment is for a minimum period of thirty-six (36) consecutive months, in determining the retirement benefits of such a member upon the termination of the reemployment, all service of the member shall be computed based on the benefit formula applicable at the time of termination of 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.

43-2-7866

SCE