

STATE OF OKLAHOMA

1st Session of the 43rd Legislature (1991)

SENATE BILL NO. 550

BY: STIPE

AS INTRODUCED

AN ACT RELATING TO CITIES AND TOWNS, COUNTIES AND COUNTY OFFICERS, COURTS, MOTOR VEHICLES, SCHOOLS AND STATE GOVERNMENT; AMENDING 11 O.S. 1981, SECTIONS 49-100.2 AND 50-102.1, WHICH RELATE TO THE OKLAHOMA FIREFIGHTERS PENSION AND RETIREMENT SYSTEM AND THE OKLAHOMA POLICE PENSION AND RETIREMENT SYSTEM, 20 O.S. 1981, SECTION 1101, WHICH RELATES TO THE UNIFORM RETIREMENT SYSTEM FOR JUSTICES AND JUDGES, 47 O.S. 1981, SECTION 2-301, AS LAST AMENDED BY SECTION 21, CHAPTER 267, O.S.L. 1988 (47 O.S. SUPP. 1990, SECTION 2-301), WHICH RELATES TO THE OKLAHOMA LAW ENFORCEMENT RETIREMENT SYSTEM, 70 O.S. 1981, SECTION 17-102, WHICH RELATES TO THE TEACHERS' RETIREMENT SYSTEM AND 74 O.S. 1981, SECTIONS 903 AND 1301, AS LAST AMENDED BY SECTION 3, CHAPTER 165, O.S.L. 1988 (74 O.S. SUPP. 1990, SECTION 1301), WHICH RELATE TO THE OKLAHOMA PUBLIC EMPLOYEES RETIREMENT SYSTEM AND THE STATE AND EDUCATION EMPLOYEES GROUP INSURANCE ACT; CLARIFYING REFERENCES AND LANGUAGE; PROVIDING AN EFFECTIVE DATE; AND DECLARING AN EMERGENCY.

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

SECTION 1. AMENDATORY 11 O.S. 1981, Section 49-100.2, is amended to read as follows:

Section 49-100.2 There is created the Oklahoma Firefighters Pension and Retirement System which shall be a body corporate and an instrumentality of this state. The System shall be vested with the powers and duties specified in this article, Section 49-100.1 et seq. of this title, and such other powers as may be necessary to enable it and its officers and employees to carry out fully and effectively the purposes and intent of this article. This System shall be the responsibility of the state and not that of the participating municipalities.

SECTION 2. AMENDATORY 11 O.S. 1981, Section 50-102.1, is amended to read as follows:

Section 50-102.1 There is created the Oklahoma Police Pension and Retirement System which shall be a body corporate and an instrumentality of this state. The System shall be vested with the powers and duties specified in this ~~act~~ article, Section 50-101 et seq. of this title, and such other powers as may be necessary to enable it and its officers and employees to carry out fully and effectively the purposes and intent of this article. This System shall be the responsibility of the state and not that of the participating municipalities.

SECTION 3. AMENDATORY 20 O.S. 1981, Section 1101, is amended to read as follows:

Section 1101. This act, Section 1101 et seq. of this title, shall be known as "THE UNIFORM RETIREMENT SYSTEM FOR JUSTICES AND JUDGES."

SECTION 4. AMENDATORY 47 O.S. 1981, Section 2-301, as last amended by Section 21, Chapter 267, O.S.L. 1988 (47 O.S. Supp. 1990, Section 2-301), is amended to read as follows:

Section 2-301. There is hereby established a System for the payment of retirement benefits and certain medical and hospital expenses of members of the Oklahoma Law Enforcement Retirement System. Such System shall constitute an amendment and continuation of the Retirement and Pension Plan of the Department of Public Safety and members in the Retirement and Pension Plan on June 30, 1980, shall continue as members of the Oklahoma Law Enforcement Retirement System. There is hereby established in the State Treasury a special fund designated as the "Oklahoma Law Enforcement Retirement Fund" for the benefit of members of the System and certain dependents of deceased members of the System. Such fund shall be a continuation, under a new name, of the Retirement and Pension Fund of the Department of Public Safety.

Appointment to any position within a covered agency which comes under this System shall not jeopardize the rights of any person who has previously qualified for benefits under this System, provided, that the individual contributions are continued, and such person remains a member of this System.

SECTION 5. AMENDATORY 70 O.S. 1981, Section 17-102, is amended to read as follows:

Section 17-102. A retirement system is hereby established and placed under the management of the Board of Trustees for the purpose of providing retirement allowances and other benefits under the provisions of this act, Section 17-101 et seq. of this title, for teachers of the State of Oklahoma.

The Board of Trustees shall have the power and privileges of a corporation and shall be known as the "Board of Trustees of the Teachers' Retirement System of Oklahoma", and by such name all of its business shall be transacted, all of its funds invested, and all of its cash and securities and other property held in trust for the purpose for which received.

SECTION 6. AMENDATORY 74 O.S. 1981, Section 903, is amended to read as follows:

Section 903. There is hereby created the Oklahoma Public Employees Retirement System which shall be a body corporate and an instrumentality of the State of Oklahoma. The system shall be vested with the powers and duties specified in this act, Section 901 et seq. of this title, and such other powers as may be necessary to enable it, its officers, employees, and agents to carry out fully and effectively the purposes and intent of this act.

SECTION 7. AMENDATORY 74 O.S. 1981, Section 1301, as last amended by Section 3, Chapter 165, O.S.L. 1988 (74 O.S. Supp. 1990, Section 1301), is amended to read as follows:

Section 1301. This act, Section 1301 et seq. of this title, shall be known and may be cited as the "State and Education Employees Group Insurance Act".

SECTION 8. This act shall become effective July 1, 1991.

SECTION 9. 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.

43-1-662

REJ