

STATE OF OKLAHOMA

2nd Session of the 44th Legislature (1994)

COMMITTEE SUBSTITUTE
FOR ENGROSSED
HOUSE BILL NO. 2228

By: Roberts, Monks and Isaac
of the House

and

Fisher of the Senate

COMMITTEE SUBSTITUTE

(Public retirement systems - amending 11 O.S., Section 49-143.1 - Oklahoma Firefighters Pension and Retirement System - amending sections in Titles 11, 20, 47, 70 and 74 - Oklahoma Public Employees Retirement System - codification - effective date -

emergency)

SECTION 1. AMENDATORY 11 O.S. 1991, Section 49-143.1,
is amended to read as follows:

Section 49-143.1 A. Except as provided in subsection B of this section and except for persons receiving benefits pursuant to Section 49-101 of this title, any person receiving benefits from the Oklahoma Firefighters Pension and Retirement System as of June 30, ~~1989~~ 1993, shall receive a five percent (5%) increase in said benefits on July 1, ~~1990~~ 1994.

B. Notwithstanding the provisions of Section 49-106.1 of this title, any increase in benefits a person is eligible to receive or has received during calendar year ~~1989~~ and 1990 and any subsequent calendar year pursuant to repealed Section 49-136 of this title, shall be used to offset the increase in benefits provided in subsection A of this section.

C. Notwithstanding the provisions of Section 49-106.1 of this title, effective July 1, ~~1990~~ 1994, any persons receiving benefits pursuant to Section 49-101 of this title shall each receive a benefit equal to ~~Five Dollars and thirty-three cents (\$5.33)~~ Five

Dollars and sixty cents (\$5.60) for each year of credited service not to exceed thirty (30) years of service.

SECTION 2. AMENDATORY 11 O.S. 1991, Section 50-136.1, is amended to read as follows:

Section 50-136.1 A. Except as provided in subsection B of this section, any person receiving benefits from the Oklahoma Police Pension and Retirement System as of June 30, ~~1988~~ 1993, shall receive a ~~six percent (6%)~~ five percent (5%) increase in said benefits on July 1, ~~1988~~ 1994.

B. ~~For the fiscal year ending June 30, 1989~~ Notwithstanding the provisions of Section 50-111.3 of this title, any increase in benefits a person who is eligible to receive increased benefits in the manner specified in or has received during calendar year 1990 and any subsequent calendar year pursuant to repealed Section 50-120 of Title 11 of the Oklahoma Statutes pursuant to a court decision shall receive the greater of:

~~1. The benefit increase provided in subsection A of this section; or~~

~~2. The benefit increase the person would receive pursuant to repealed Section 50-120 of Title 11 of the Oklahoma Statutes~~ this title shall be used to offset the increase in benefits provided in subsection A of this section.

SECTION 3. AMENDATORY 20 O.S. 1991, Section 1104E, is amended to read as follows:

Section 1104E. Every person receiving retirement benefits from the System as of June 30, ~~1989~~ 1993, shall receive ~~on July 1, 1990, an~~ a five percent (5%) increase in retirement benefits ~~to be computed as follows:~~

~~1. Multiply One Thousand One Hundred Fifty Dollars (\$1,150.00) by four percent (4%);~~

~~2. Multiply the sum of paragraph 1 by the number of years of credited service of the member;~~

~~3. Divide the sum of paragraph 2 by twelve (12) and this shall be the increase in the monthly retirement benefit;~~

~~4. This increase shall be adjusted to reflect any options selected by the member at the time of retirement~~ on July 1, 1994.

SECTION 4. AMENDATORY 47 O.S. 1991, Section 2-305.3, is amended to read as follows:

Section 2-305.3 Any person receiving benefits from the Oklahoma Law Enforcement Retirement System as of June 30, ~~1989~~ 1993, shall receive a five percent (5%) increase in said benefits on July 1, ~~1990~~ 1994.

SECTION 5. AMENDATORY 70 O.S. 1991, Section 17-116.1, is amended to read as follows:

Section 17-116.1 A. Every annuitant receiving retirement benefits from the system as of June 30, ~~1986~~ 1993, shall receive, on July 1, ~~1986~~ 1994, a ~~six percent (6%)~~ five percent (5%) increase in retirement benefits.

B. Any member who retires during the period beginning July 1, 1986, through October 1, 1986, shall receive a six percent (6%) increase in their monthly benefit as computed pursuant to the provisions of Sections 17-101 through 17-116 of this title and Section 17-116.2 of this title.

SECTION 6. AMENDATORY 74 O.S. 1991, Section 930.3, is amended to read as follows:

Section 930.3 Every annuitant receiving retirement benefits from the System as of June 30, ~~1989~~ 1993, shall receive ~~on July 1, 1990~~ an a five percent (5%) increase in retirement benefits ~~to be computed as follows:~~

~~1. Multiply Eight Hundred Sixty-five Dollars (\$865.00) by two percent (2%);~~

~~2. Multiply the sum of paragraph 1 by the number of years of credited service of the member;~~

~~3. Divide the sum of paragraph 2 by twelve (12) and this shall be the increase in the monthly retirement benefit;~~

~~4. This increase shall be adjusted to reflect any options selected by the member at the time of retirement on July 1, 1994.~~

SECTION 7. This act shall become effective July 1, 1994.

SECTION 8. 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.

44-2-2373

SLM