

ENGROSSED SENATE
BILL NO. 615

By: Fisher of the Senate
and
Roberts of the House

[various retirement systems - clarifying language
and references - effective date -
emergency]

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

SECTION 1. AMENDATORY 11 O.S. 1991, 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. 1991, 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 19 O.S. 1991, Section 951, is amended to read as follows:

Section 951. The board of county commissioners of any county in the State of Oklahoma having a population of more than three hundred thousand (300,000), according to the latest Federal Decennial Census, is hereby authorized to provide by resolution for a retirement fund and system for any or all of the employees of such county as delayed compensation in order to encourage continuity of dedicated service on the part of employees and thereby promote public efficiency, and to provide retirement allowances and other benefits for such employees, their surviving spouses and surviving children; ~~such~~. The fund to shall be supported by joint contributions by such county and the employees to be benefited.

SECTION 4. AMENDATORY 20 O.S. 1991, 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 5. AMENDATORY 47 O.S. 1991, Section 2-301, as amended by Section 4, Chapter 376, O.S.L. 1992 (47 O.S. Supp. 1993, 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 membership under this System, provided, that the individual contributions are continued, and such person remains a member of this System.

SECTION 6. AMENDATORY 70 O.S. 1991, 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 7. AMENDATORY 74 O.S. 1991, 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 8. This act shall become effective July 1, 1994.

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.

Passed the Senate the 7th day of March, 1994.

President of the Senate

Passed the House of Representatives the ____ day of _____, 1994.

Speaker of the House of Representatives