

SHORT TITLE: Cities and towns; providing for the purchase of credited service by a member of the Oklahoma Police Pension and Retirement System for law enforcement service while employed by a county; emergency.

STATE OF OKLAHOMA

1st Session of the 44th Legislature (1993)

SENATE BILL NO. 245

By: Shurden

AS INTRODUCED

An Act relating to cities and towns; amending 11 O.S. 1991, Section 50-111.2, which relates to the Oklahoma Police Pension and Retirement System; deleting obsolete language; clarifying references; providing for the purchase of law enforcement service while employed by a county; providing limitations; providing for the inclusion of certain credited service for purposes of determining a member's normal retirement date or vesting date; and declaring an emergency.

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

SECTION 1. AMENDATORY 11 O.S. 1991, Section 50-111.2, is amended to read as follows:

Section 50-111.2 A. A member of the Oklahoma Police Pension and Retirement System may receive up to five (5) years of credited service accumulated by the member while a member of the Oklahoma Firefighters Pension and Retirement System, the Oklahoma Law Enforcement Retirement System, the Teacher's Retirement System of Oklahoma, the Oklahoma Public Employees Retirement System or a county retirement system created pursuant to Section 951 of Title 19 of the Oklahoma Statutes, if the member is not receiving or eligible

to receive retirement credit or benefits from said service in any other public retirement system. To receive the service credit ~~prior to January 1, 1991, the member shall pay a five percent (5%) contribution and interest of not to exceed five percent (5%), as may be required by the State Board for each year of service transferred pursuant to this section. Effective January 1, 1991, to receive the service credit,~~ the member shall pay the amount determined by the State Board pursuant to Section ~~44~~ 50-111.4 of this ~~act~~ title. The transferred credited service of the member from another state retirement system shall not alter the member's normal retirement date or vesting requirements. The transferred credited service will be added after the member reaches normal retirement date or vesting date.

B. The Oklahoma Police Pension and Retirement System shall transfer credited service to another state retirement system upon request of former members. Upon transfer, the former member shall have forfeited all rights in the Oklahoma Police Pension and Retirement System. Employee and city contributions of the former municipal retirement systems prior to January 1, 1981, are not transferable.

C. A member of the Oklahoma Police Pension and Retirement System may receive up to five (5) years of credited service for up to five (5) years of full-time law enforcement service with a county of the State of Oklahoma on a year-for-year basis, if the member is not receiving or eligible to receive retirement credit or benefits from said service in any other public retirement system. To receive the service credit, the member shall pay the amount determined by the State Board pursuant to Section 50-111.4 of this title. The transferred credited service will be included in the determination of the member's normal retirement date or vesting date.

SECTION 2. 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.

44-1-0470

REJ