

ENGROSSED HOUSE  
BILL NO. 2088

By: Roberts and Cox

An Act relating to state government; amending 74 O.S. 1991, Section 1316.1, which relates to the State and Education Employees Group Insurance Plan life insurance benefits; modifying life insurance benefit amounts for certain employees; authorizing election for modifications in coverage; prescribing procedure; imposing limit upon coverage; authorizing payment for coverage notwithstanding certain increase; providing an effective date; and declaring an emergency.

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

SECTION 1. AMENDATORY 74 O.S. 1991, Section 1316.1, is amended to read as follows:

Section 1316.1 A. Any person who retires or who has elected to receive a vested benefit under the provisions of the State of Oklahoma Retirement Systems or persons who are currently drawing disability benefits under Section 1331 et seq. of this title or who meet each and every requirement of the State Employees Disability Program or the spouse of any such employee may continue in force the life insurance benefits authorized by this act in a face amount of not less than ~~one-fourth (1/4) but not more than three-fourths (3/4)~~ of the basic life insurance amount, if such election to continue in force is made within thirty (30) days from the time of severance.

~~provided such persons.~~ Any person electing to continue in force the basic life insurance benefits shall pay the full cost of such life insurance at the rate and under such terms and conditions as established by the Board.

B. If the basic life insurance amount is increased, any person eligible pursuant to subsection A of this section shall have a period of thirty (30) days within which to make an election to continue the increased basic life insurance amount in force by paying the full cost of the life insurance at the rate and under such terms and conditions as established by the Board. The life insurance amount for persons making the election shall not be in excess of the basic life insurance amount available to active employees. If the person does not make an election pursuant to this subsection, the person shall retain the ability to make payment for the life insurance amount in effect prior to any increase in coverage.

SECTION 2. This act shall become effective July 1, 1996.

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.

Passed the House of Representatives the 4th day of March, 1996.

Speaker of the House of Representatives

Passed the Senate the \_\_\_\_ day of \_\_\_\_\_, 1996.

President of the Senate