STATE OF OKLAHOMA

2nd Session of the 46th Legislature (1998)

CONFERENCE COMMITTEE SUBSTITUTE
FOR ENGROSSED
HOUSE BILL NO. 2288

By: Roberts, Matlock, Beutler and Mitchell of the House

and

Monson of the Senate

CONFERENCE COMMITTEE SUBSTITUTE

An Act relating to public retirement systems; amending Section 5 of Enrolled Senate Bill No. 986 of the 2nd Session of the 46th Oklahoma Legislature, which relates to certain employees electing to participate in the Oklahoma Public Employees Retirement System; modifying provisions governing service credit; requiring elections; prescribing effect of elections regarding service credit in the Oklahoma Public Employees Retirement System; providing for effect of election on retirement service credit; providing for codification; providing an effective date; and declaring an emergency.

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

SECTION 1. AMENDATORY Section 5 of Enrolled Senate Bill No. 986 of the 2nd Session of the 46th Oklahoma Legislature, is amended to read as follows:

Section 5. Any employee obtaining employment with the Department of Environmental Quality or the State Department of Agriculture pursuant to Sections 1 and 2 of this act may elect to participate in the Oklahoma Public Employees Retirement System or to remain in the city-county health department's retirement system. Elections shall be made no later than ~~August 1, 1998~~ January 1, 1999. If no election is made by ~~August 1, 1998~~ January 1, 1999, an election to participate in the Oklahoma Public Employees Retirement System will be assumed.

1. Employees electing to participate in the Oklahoma Public Employees Retirement System shall be entitled to purchase service

credit in the Oklahoma Public Employees Retirement System ~~in an amount equal to the number of years of service they worked for the city-county health department.~~

~~a. Employees leaving the Tulsa City-County Health Department shall be entitled to use employee contributions made to the Tulsa City-County's retirement plan to purchase service credit in the Oklahoma Public Employees Retirement System.~~

~~b. Employees leaving the City-County Health Department of Oklahoma County shall be entitled to use up to the vested amount of contributions made to the City-County Health Department of Oklahoma County's retirement plan to purchase service credit in the Oklahoma Public Employees Retirement System~~ according to the requirements of Section 2 of this act.

2. The Department of Environmental Quality or the State Department of Agriculture shall make contributions into the retirement plan elected pursuant to this section at a rate pursuant to the provisions of Section 920 of Title 74 of the Oklahoma Statutes. For employees electing to stay in a city-county health department retirement system, any contributions needed in excess of the state contribution, including all administrative fees, shall be paid by the transferring employee.

SECTION 2. NEW LAW A new section of law to be codified in the Oklahoma Statutes as Section 910.4 of Title 74, unless there is created a duplication in numbering, reads as follows:

A. Effective July 1, 1998, former employees of a city-county health department who become employees of the State Department of Agriculture or the Department of Environmental Quality who elect to participate in the Oklahoma Public Employees Retirement System shall make one of the following elections on or before January 1, 1999:

1. Elect to continue the current benefits plan provided by the applicable city-county health department and not to become a member of the Oklahoma Public Employees Retirement System;

2. Elect to cease accruing benefits under the current benefits plan provided by the applicable city-county health department and to purchase service credit in the Oklahoma Public Employees Retirement System in an amount equal to the time employed with the applicable city-county health department prior to the time of election and at an actuarial rate pursuant to Section 913.5 of Title 74 of the Oklahoma Statutes;

3. Elect to cease accruing benefits under the current benefits plan provided by the applicable city-county health department and to purchase a prorated amount of service credit in the Oklahoma Public Employees Retirement System based on the amount received from the current benefits plan and pursuant to Section 913.5 of Title 74 of the Oklahoma Statutes;

4. Elect to cease accruing benefits under the current benefits plan provided by the applicable city-county health department, not purchase any service credit in the Oklahoma Public Employees Retirement System, and to start a new retirement under the Oklahoma Public Employees Retirement System.

B. Such employees who elect to participate in the Oklahoma Public Employees Retirement System shall commence accruing benefits in the Oklahoma Public Employees Retirement System after the date of election and as established by the Oklahoma Public Employees Retirement System Board of Trustees. The employees electing to purchase service credit authorized by this section shall have all such service credit canceled which is not utilized in purchasing credit in the Oklahoma Public Employees Retirement System. The purchase of service credit as provided in this section shall only be available upon the election of the employee. The election shall be made in writing, filed with the applicable city-county health department and the Oklahoma Public Employees Retirement System prior to receiving the credit purchased, and shall be irrevocable. The applicable city-county health department shall transfer the amounts from its benefits plan to the Oklahoma Public Employees Retirement System for those employees who elect to purchase service credit in the Oklahoma Public Employees Retirement System.

SECTION 3. This act shall become effective July 1, 1998.

SECTION 4. 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.

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