

STATE OF OKLAHOMA

1st Session of the 46th Legislature (1997)

HOUSE BILL NO. 1399

By: Rice

AS INTRODUCED

An Act relating to the Oklahoma Public Employees

Retirement System; amending 74 O.S. 1991, Section  
901, which relates to purposes; modifying  
reference; 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 901, is  
amended to read as follows:

Section 901. The purpose of this act is to provide an orderly  
means whereby employees of the participating employers who qualify  
by reason of age, or condition, and service, as ~~herein set forth~~  
provided by law, may be transferred to inactive service without  
prejudice and without inflicting undue hardship upon the employees  
transferred, and to enable such employees to accumulate deferred  
income reserves for themselves and their dependents to provide for  
old age, death, and inactive service, and for the purpose of  
effecting economy and efficiency in the administration of  
governmental affairs.

SECTION 2. This act shall become effective July 1, 1997.

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.

46-1-6146

MAH