

STATE OF OKLAHOMA

1st Session of the 46th Legislature (1997)

HOUSE BILL NO. 1570

By: Thornbrugh

AS INTRODUCED

An Act relating to the Oklahoma Public Employees

Retirement System; amending 74 O.S. 1991, Section 901, which relates to purposes; clarifying language; 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.

46-1-5726

MAH