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STATE OF OKLAHOMA

2nd Session of the 46th Legislature (1998)

HOUSE BILL NO. 2644

By: Reese

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,  
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~~ government.

SECTION 2. This act shall become effective July 1, 1998.

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.

46-2-9004

MAH