
SHORT TITLE: Oklahoma Public Employees Retirement System; providing for a cost of living adjustment for certain annuitants; providing for codification; effective date; emergency.

STATE OF OKLAHOMA

1st Session of the 46th Legislature (1997)

SENATE BILL NO. 353

By: Stipe

AS INTRODUCED

An Act relating to retirement; providing for a cost of living adjustment for certain annuitants; providing for codification; providing an effective date; and declaring an emergency.

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

SECTION 1. NEW LAW A new section of law to be codified in the Oklahoma Statutes as Section 930.4 of Title 74, unless there is created a duplication in numbering, reads as follows:

Every annuitant receiving retirement benefits from the Oklahoma Public Employees Retirement System on or before July 1, 1997, shall on July 1, 1997, receive a five percent (5%) increase in retirement benefits.

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.

46-1-0352

SJ