

SHORT TITLE: Teachers' Retirement System; extending credits for out-of-state teachers returning to Oklahoma; effective date.

STATE OF OKLAHOMA

1st Session of the 46th Legislature (1997)

SENATE BILL NO. 533

By: Williams

AS INTRODUCED

An Act relating to retirement; amending 70 O.S. 1991, Section 17-104, which relates to prior service credits; extending credits for out-of-state teachers returning to Oklahoma; and providing an effective date.

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

SECTION 1. AMENDATORY 70 O.S. 1991, Section 17-104, is amended to read as follows:

Section 17-104. (1) Under such rules and regulations as the Board of Trustees shall adopt, each member who became a member within one (1) year after July 1, 1943, shall file a detailed statement of all service as a member rendered by him prior to the date of establishment for which he claims credit.

(2) The Board of Trustees shall fix and determine by appropriate rules and regulations how much service in any year is equivalent to one (1) year of service, but in no case shall it allow any credit for a period of absence without pay of more than one (1) month's duration nor shall more than one (1) year of service be creditable for all services in one (1) school year. Service rendered for a regular school year shall be equivalent to one (1) year's service.

(a) Prior service credit shall be granted to any member who shall become a member when he has completed one (1) year of

membership service credit. Prior service shall include years taught in what is now Oklahoma preceding statehood.

1. Subject to the above restrictions and to such other rules and regulations as the Board of Trustees may adopt, the Board of Trustees shall verify, as soon as practicable after the filing of such statements of service, the service therein claimed.

2. Upon verification of the statements of service, the Board of Trustees shall issue prior service certificates certifying to each member the length of service rendered prior to the date of establishment, with which he is credited on the basis of his statement of service. So long as membership continues, a prior service certificate shall be final and conclusive for retirement purposes as to such service; provided, however, the Board of Trustees may, upon request of the member, modify or correct his prior service certificate. The prior service credit and certificate of a member who has retired may be corrected, if incorrect. When the correction constitutes an addition to the retired member's service record, the Board of Trustees may grant allowance retroactively as the facts justify.

When membership ceases such prior service certificate shall become void. Should the former member return to service in Oklahoma, he shall again become a member not entitled to prior service credit, with the provision that he may reestablish his prior service credit by redepositing in the appropriate fund the amount formerly withdrawn, with the interest at five percent (5%) per annum from the date membership ceased to the date of redeposit; provided, however, effective January 1, 1990, the rate of interest provided herein shall be ten percent (10%) per annum. No member shall be permitted to take advantage of this provision for restoration of prior service more than one time.

(b) Any person who is, or shall become, a member of the Teachers' Retirement System may receive prior service credit for not

more than ~~five (5)~~ ten (10) years of service rendered in public schools, state colleges, or state universities outside this state prior to July 1, 1943, subject to the regulations of the Board of Trustees, provided he or she is not receiving, and is not eligible to receive, retirement credit or benefits for this service in any other teacher retirement system, subject to the following provision:

1. The member is required to have two (2) years of creditable service teaching earned in Oklahoma for each year of out-of-state credit granted.

(3) Any teacher who served in the Armed Forces of the United States of America prior to July 1, 1943, during World War I or World War II, whose service was terminated by an honorable discharge and who qualifies for prior service credit under the terms of this act shall be granted prior service teaching credit by the Board of Trustees for the period of such service in the Armed Forces, occurring prior to July 1, 1943, upon presentation to the Board of Trustees of satisfactory proof of such service in the Armed Forces. The amount of prior service teaching credit to be allowed such teacher shall be determined by the Board of Trustees.

SECTION 2. This act shall become effective on November 1, 1997.

46-1-0837

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