

An Act relating to the Teachers' Retirement System of Oklahoma; providing for participation in the Teachers' Retirement System Deferred Option Plan; providing for creditable service; limiting duration of participation; requiring cessation of employee contributions; providing for continued employer contributions; providing for payment of benefit into certain account; providing for eligibility for certain payment of benefits; providing for certain minimum benefit amount; prescribing methods for payment of benefits; providing for payment of benefits based upon certain events; providing for delay in implementation based upon ruling by Internal Revenue Service; providing for codification; providing an effective date; and declaring an emergency.