

ENGROSSED HOUSE
BILL NO. 1660

By: Staggs, Case and Nance of
the House

and

Robinson of the Senate

An Act relating to public retirement systems; providing for acquisition of certain military service credit for purposes of the Oklahoma Firefighters Pension and Retirement System; requiring actuarial cost computation to acquire service credit; providing for acquisition of certain military service credit for purposes of the Oklahoma Police Pension and Retirement System; requiring actuarial cost computation to acquire service credit; 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 49-138A of Title 11, unless there is created a duplication in numbering, reads as follows:

Members of the Oklahoma Firefighters Pension and Retirement System who are first employed and who first become members of the System on or after July 1, 2001, may acquire the prior military service credit as defined by subsection B of Section 49-138 of Title 11 of the Oklahoma Statutes for a maximum of five (5) years of such service credit upon payment of the actuarial cost for such service in the manner prescribed by and subject to all of the requirements of Section 49-117.3 of Title 11 of the Oklahoma Statutes.

SECTION 2. NEW LAW A new section of law to be codified in the Oklahoma Statutes as Section 50-128A of Title 11, unless there is created a duplication in numbering, reads as follows:

Members of the Oklahoma Police Pension and Retirement System who are first employed and who first become members of the System on or

after July 1, 2001, may acquire the prior military service credit as defined by subsection B of Section 50-128 of Title 11 of the Oklahoma Statutes for a maximum of five (5) years of such service credit upon payment of the actuarial cost for such service in the manner prescribed by and subject to all of the requirements of Section 50-111.4 of Title 11 of the Oklahoma Statutes.

SECTION 3. This act shall become effective July 1, 2001.

SECTION 4. 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.

Passed the House of Representatives the 1st day of March, 2001.

Presiding Officer of the House of
Representatives

Passed the Senate the ____ day of _____, 2001.

Presiding Officer of the Senate