An Act relating to public retirement systems; amending 70 O.S. 2001, Section 17-108, which relates to the Teachers' Retirement System of Oklahoma; modifying references to limits imposed pursuant to Internal Revenue Code of 1986; modifying provisions related to rollover contributions; authorizing certain purchases of service credit pursuant to Internal Revenue Code; providing for rollovers and trustee-to-trustee transfers as allowed by federal law; amending 74 O.S. 2001, Sections 902, as amended by Section 1 of Enrolled Senate Bill No. 1242 of the 2nd Session of the 48th Oklahoma Legislature, 909 and 918, which relate to the Oklahoma Public Employees Retirement System; modifying definitions; authorizing Board of Trustees to determine forms or types of compensation for retirement purposes; modifying provisions related to election for receipt of benefits by surviving spouse; authorizing applicability of certain provisions to certain surviving spouses; providing an effective date; and declaring an emergency.