

An Act relating to the Oklahoma Public Employees Retirement System; amending 74 O.S. 1991, Sections 902, as last amended by Section 1, Chapter 379, O.S.L. 2000, 915, as last amended by Section 2, Chapter 379, O.S.L. 2000, 917, as last amended by Section 2, Chapter 387, O.S.L. 1999, 919.1, as last amended by Section 3, Chapter 379, O.S.L. 2000 and 920A, as last amended by Section 4, Chapter 378, O.S.L. 1999 (74 O.S. Supp. 2000, Sections 902, 915, 917, 919.1 and 920A), which relate to benefit computations and contributory rates; modifying definitions; providing for payment of certain contributions; authorizing election by certain deputy sheriffs; providing for computation of actuarial cost; providing for benefit computations; providing for certain vested benefits or eligibility for retirement; modifying applicability of certain employee contributions; prescribing employer contribution rates for certain members of the Oklahoma Public Employees Retirement System; providing for picked-up contributions pursuant to the Internal Revenue Code; providing procedures regarding payment of employer contributions; providing for codification; providing an effective date; and declaring an emergency.