

An Act relating to retirement; amending 11 O.S. 2001, Sections 50-101, 50-103.1, 50-104.1, 50-105.3, 50-105.4, 50-106.3, 50-107, 50-110, 50-111.1, 50-111.4, 50-112, 50-114, 50-115.2, 50-128, 50-129 and 50-134, which relate to the Oklahoma Police Pension and Retirement System; deleting and adding definitions; clarifying definition; providing qualified transportation fringes be included in gross salary for certain purposes; deleting certain prohibition on Oklahoma Police Pension and Retirement Board eligibility; changing notification requirements for special meetings; providing quorum for emergency meetings; amending date for certification; deleting language due to potential conflict of fiduciary duties; deleting duplicative reporting requirement; deleting reference to certain report; amending date for annual report; requiring participating municipalities to provide certain documentation; amending term and references; allowing Board to correct certain errors; clarifying reference to salary; reinstating credited service if vested member returns to eligible employment; allowing certain trustee-to-trustee transfers; providing certain payments to estate upon certain condition; providing payment upon receipt of heirship in certain circumstances; providing for treatment of certain benefit payments; providing for discharge and release of liability, obligation and/or costs; allowing certain trustee-to-trustee transfers; allowing certain lump-sum payments; clarifying mandatory participation requirement; applying federal law regarding minimum distribution requirements; providing for treatment of certain payments; deleting reference to local board; providing for payment of certain benefits to recipient under certain circumstances; requiring affidavit of heirship; providing for complete discharge and release of the Oklahoma Police Pension and Retirement System; amending application of certain post-employment involuntary military service; allowing certain members to purchase military service; providing exception; clarifying language; deleting reference to local boards; repealing 11 O.S. 2001, Sections 50-106.1, 50-106.2, 50-108, and 50-123, which relate to local boards and municipal pension law; providing for codification; providing an effective date; and declaring an emergency.