

An Act relating to higher education; amending 70 O.S. 1991, Section 695.18, which relates to the Oklahoma Student Loan Authority; increasing certain family income limitation; empowering Authority to prescribe certain cost-of-living adjustment to certain income limitation; limiting maximum percentage increase; abolishing the Medical Technology and Research Authority of Oklahoma; providing for transfer of certain employees to the University of Oklahoma; requiring retention of certain employee pay and benefits; authorizing employee election of certain retirement systems; providing formula for computing certain service credit; requiring employer contributions and employee contributions to the Teachers' Retirement System and Oklahoma Public Employees' Retirement System; transferring certain powers and duties to the University of Oklahoma; authorizing University of Oklahoma to regulate and control certain vehicular parking in certain areas; providing definitions; repealing 74 O.S. 1991, Sections 7050, 7051, 7052, as last amended by Section 2, Chapter 377, O.S.L. 1997, 7053, 7054, 7055, 7056, 7057, 7058, 7059, 7060, 7061, 7062, 7063, 7064, 7065, 7066 and 7067 (74 O.S. Supp. 2000, Section 7052), which relate to the Medical Technology and Research Authority of Oklahoma; providing for codification; providing an effective date; and declaring an emergency.