

An Act relating to retirement; amending 47 O.S. 1991, Sections 2-300, as last amended by Section 5, Chapter 377, O.S.L. 2000 and 2-305.2, as amended by Section 2, Chapter 157, O.S.L. 1993 (47 O.S. Supp. 2000, Sections 2-300 and 2-305.2), which relate to the Oklahoma Law Enforcement Retirement System; updating references; allowing choice of exemption from participation for eligible agency directors; allowing election to cease participation; providing effective date of election; providing cessation of contributions upon election; requiring termination for retirement; providing cessation of certain earnings and cost of living increases; providing how certain amounts shall be paid; removing non-participating service in retirement benefit calculation; providing exception for mandatory termination; providing for codification; providing an effective date; and declaring an emergency.