

STATE OF OKLAHOMA

2nd Session of the 48th Legislature (2002)

SENATE BILL 1224

By: Herbert

AS INTRODUCED

An Act relating to retirement; allowing members to purchase certain service as an elected municipal official; setting limit on number of years that can be purchased; establishing the amount of payment; providing for codification; providing an effective date; and declaring an emergency.

BE IT ENACTED BY THE PEOPLE OF THE STATE OF OKLAHOMA:

SECTION 1. NEW LAW A new section of law to be codified in the Oklahoma Statutes as Section 913.1b of Title 74, unless there is created a duplication in numbering, reads as follows:

A member may receive up to five (5) years of credit in the Oklahoma Public Employees Retirement System for those years of service as an elected municipal official if the member is not receiving or eligible to receive retirement credit or benefits from such service in any other public retirement system. To receive the service credit, the member shall pay the amount determined by the Board pursuant to Section 913.5 of Title 74 of the Oklahoma Statutes.

SECTION 2. This act shall become effective July 1, 2002.

SECTION 3. It being immediately necessary for the preservation of the public peace, health and safety, an emergency is hereby declared to exist, by reason whereof this act shall take effect and be in full force from and after its passage and approval.

48-2-2583

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