

STATE OF OKLAHOMA

2nd Session of the 48th Legislature (2002)

SENATE BILL 1230

By: Ford

AS INTRODUCED

An Act relating to Oklahoma Public Employees Retirement System; providing an exception; providing an election date; allowing purchase of credit for certain temporary service for retirement purposes; restricting amount of purchased service; defining term; providing for payment of purchased service; requiring promulgation of rules; 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 913.9 of Title 74, unless there is created a duplication in numbering, reads as follows:

Notwithstanding any other provision of law, any active member of the Oklahoma Public Employees Retirement System may elect on or before July 1, 2003, to purchase no more than four (4) years of non participating temporary service with a participating employer. No purchase shall be allowed that would cause more than a year of service being credited for any given year. For purposes of this section a year shall equal two thousand and twenty (2020) hours of service. Such service shall be credited upon payment of the amount as determined by the Board of Trustees of the Oklahoma Public Employees Retirement System pursuant to Section 913.5 of Title 74 of the Oklahoma Statutes. The Board shall promulgate any rules necessary to implement this section.

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.

48-2-1839

SJ

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