

STATE OF OKLAHOMA

1st Session of the 48th Legislature (2001)

SENATE BILL 426

By: Morgan

AS INTRODUCED

An Act relating to retirement; amending 11 O.S. 1991, Section 49-100.3, as amended by Section 1, Chapter 383, O.S.L. 1994 (11 O.S. Supp. 2000, Section 49-100.3), which relates to the Oklahoma Firefighters Pension and Retirement System; providing gender neutral language; providing an effective date; and declaring an emergency.

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

SECTION 1. AMENDATORY 11 O.S. 1991, Section 49-100.3, as amended by Section 1, Chapter 383, O.S.L. 1994 (11 O.S. Supp. 2000, Section 49-100.3), is amended to read as follows:

Section 49-100.3 A. There shall be an Oklahoma Firefighters Pension and Retirement Board which shall be composed of thirteen (13) members as follows:

1. Five members shall be the Board of Trustees of the Oklahoma Firefighters Association;

2. One member shall be the President of the Professional Fire Fighters of Oklahoma or ~~his~~ the President's designee. The designee shall be a member of the Professional Fire Fighters of Oklahoma;

3. One member shall be the President of the Oklahoma State Retired Fire Fighters Association or ~~his~~ the President's designee. The designee shall be a member of the Oklahoma State Retired Fire Fighters Association;

4. One member shall be appointed by the Speaker of the House of Representatives;

5. One member shall be appointed by the President Pro Tempore of the Senate;

6. Two members shall be appointed by the President of the Oklahoma Municipal League;

7. One member shall be the State Insurance Commissioner or ~~his~~ the Commissioner's designee; and

8. One member shall be the Director of State Finance or ~~his~~ the Director's designee.

B. 1. The terms of office of the members appointed to the State Board by the President of the Oklahoma Municipal League who are members of the State Board on the operative date of this act shall expire on July 1, 1989. The members appointed to fill the positions that expire on July 1, 1989, shall serve initial terms of office as follows:

a. the term of office of one of the members appointed by the President of the Oklahoma Municipal League shall expire on July 1, 1990; and

b. the term of office of one of the members appointed by the President of the Oklahoma Municipal League shall expire on July 1, 1992.

Thereafter, the terms of office of the members of the State Board appointed by the President of the Oklahoma Municipal League shall be four (4) years.

2. The term of office of the member appointed to the State Board by the Speaker of the House of Representatives and the term of office of the member appointed to the State Board by the President Pro Tempore of the Senate who are members of the State Board on the operative date of this act shall expire on January 3, 1989. The members thereafter appointed shall serve terms of office of four (4) years.

3. Vacancies shall be filled for the unexpired term of office in the same manner as the original appointment was made.

C. Those members appointed to the State Board by the President of the Oklahoma Municipal League, the Speaker of the House of

Representatives and the President Pro Tempore of the Senate or who are designees of an ex officio member of the State Board shall:

1. Have demonstrated professional experience in investment or funds management, public funds management, public or private pension fund management or retirement system management; or

2. Have demonstrated experience in the banking profession and have demonstrated professional experience in investment or funds management; or

3. Be licensed to practice law in this state and have demonstrated professional experience in commercial matters; or

4. Be licensed by the Oklahoma State Board of Public Accountancy to practice in this state as a public accountant or a certified public accountant.

The appointing authorities, in making appointments that conform to the requirements of this subsection, shall give due consideration to balancing the appointments among the criteria specified in paragraphs 1 through 4 of this subsection.

D. No member of the State Board shall be a lobbyist registered in this state as provided by law.

E. Notwithstanding any of the provisions of this section to the contrary, any person serving as an appointed member of the State Board on the operative date of this act shall be eligible for reappointment when the term of office of the member expires.

F. The State Board shall elect one of its members as ~~Chairman~~ Chair at its annual meeting. The ~~Chairman~~ Chair shall preside over meetings of the State Board and perform such other duties as may be required by the State Board. The State Board shall also elect another member to serve as Vice ~~Chairman~~ Chair, and the Vice ~~Chairman~~ Chair shall perform duties of ~~Chairman~~ Chair in the absence of the latter or upon the ~~Chairman's~~ Chair's inability or refusal to act.

G. Prior to February 6, 1995, the State Board shall be prevented from making any payment or granting any benefit, with the exception of disability benefits for which provisions are otherwise made in Section 49-100.1 et seq. of this title, the actuarial liability for which has not been included in such Board's annual actuarial report prior to May 1, 1994.

SECTION 2. This act shall become effective July 1, 2001.

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.

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