

STATE OF OKLAHOMA

2nd Session of the 49th Legislature (2004)

COMMITTEE SUBSTITUTE
FOR
HOUSE BILL NO. 2693

By: Ferguson

COMMITTEE SUBSTITUTE

An Act relating to the Oklahoma Public Employees Retirement System; authorizing cost-of-living increase; specifying method for computation of increase; 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 930.9 of Title 74, unless there is created a duplication in numbering, reads as follows:

Any person receiving retirement benefits from the Oklahoma Public Employees Retirement System as of June 30, 2003, who continues to receive benefits on or after July 1, 2004, shall, beginning in July 2004, receive an increase in retirement benefits equal to _____ or _____ (\$0.00) per month, whichever is greater.

SECTION 2. This act shall become effective July 1, 2004.

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.