

An Act relating to retirement; amending 11 O.S. 2001, Section 50-112, as amended by Section 1 of Enrolled Senate Bill No. 292 of the 1st Session of the 49th Oklahoma Legislature, which relates to the Oklahoma Police Pension and Retirement System; setting date; amending 47 O.S. 2001, Section 2-310.1, as amended by Section 7, Chapter 399, O.S.L. 2002 (47 O.S. Supp. 2002, Section 2-310.1), which relates to the Oklahoma Law Enforcement Retirement System; clarifying applicability of injury review for certain members; amending 70 O.S. 2001, Section 17-116.2, as last amended by Section 80 of Enrolled House Bill No. 1816 of the 1st Session of the 49th Oklahoma Legislature, which relates to the Teachers' Retirement System of Oklahoma; providing condition for extension of eligibility for certain participation; requiring system to obtain certain approval; amending 74 O.S. 2001, Sections 913b, 913.4, 914, 915, as last amended by Section 2, Chapter 376, O.S.L. 2002, 919.1, as last amended by Section 4, Chapter 376, O.S.L. 2002, 920, and 920A (74 O.S. Supp. 2002, Sections 915 and 919.1), which relate to the Oklahoma Public Employees Retirement System; expanding incentive credit to certain members; amending reference; providing for treatment of certain election; allowing certain election; amending outline; modifying retirement benefit calculation for certain members; providing exceptions to benefit modification; requiring irrevocable written election; making certain retirement benefit applicable to certain members; modifying eligibility for certain credit; correcting reference; providing certain benefit for certain disabled members; amending references; establishing employee contribution for certain members who make certain election; increasing employer contributions; increasing employee contribution for certain members; providing effective dates; and declaring an emergency.