

An Act relating to retirement; amending 11 O.S. 2001, Sections 50-103.1, 50-104.1, 50-105.3, 50-105.4, as amended by Section 4, Chapter 391, O.S.L. 2002, 50-106.3, 50-107, and 50-129 (11 O.S. Supp. 2002, Section 50-105.4), which relate to the Oklahoma Police Pension and Retirement System; deleting obsolete language; deleting certain limitation on elected members to the State Board; clarifying language; amending notification requirements to board members for special meetings; including emergency meetings in reference to necessary quorum to conduct an official action; amending date for actuarial estimate to be certified by the board; deleting provision due to potential conflict with the board member's fiduciary duties; deleting duplicative reporting requirement; amending date for annual report; deleting reference to deleted subsection; requiring participating municipalities to provide certain documentation; clarifying references; requiring the board to pay any underpayments and collect any overpayments; providing for venue of certain appeals and actions; providing an effective date; and declaring an emergency.