

An Act relating to the Oklahoma Public Employees Retirement System; amending 74 O.S. 2001, Section 902, as last amended by Section 2, Chapter 539, O.S.L. 2004 (74 O.S. Supp. 2004, Section 902), which relates to definitions; modifying definition; providing for election by certain members of the Oklahoma Public Employees Retirement System; prescribing procedures related to election; prescribing duration of election; providing for effect of election upon employer and employee contributions; providing for effect of election upon vesting period, normal retirement date and computation of retirement benefits; providing for codification; providing an effective date; and declaring an emergency.