

An Act relating to the Oklahoma Public Employees Retirement System; amending 74 O.S. 2001, Sections 918, as last amended by Section 98, Chapter 3, O.S.L. 2003 and 919.1, as last amended by Section 5, Chapter 539, O.S.L. 2004 (74 O.S. Supp. 2005, Sections 918 and 919.1), which relate to certain benefits and employee contributions; modifying provisions related to Option C benefit; authorizing payment of actuarially based lump sum amounts based upon certain events; modifying employee contribution amounts for certain employees; providing an effective date; and declaring an emergency.