

An Act relating to public retirement systems; requiring transfer of membership of employees of the Oklahoma Commission for Teacher Preparation from the Oklahoma Public Employees Retirement System to the Teachers' Retirement System of Oklahoma; defining terms; providing for end of benefit accruals and beginning of benefit accruals; requiring transfer of employer and employee contributions to the Teachers' Retirement System of Oklahoma; providing for crediting of years of service; providing for applicability of service credit transfer and related computations; requiring transfer of records and information; amending 70 O.S. 2001, Section 17-101, as last amended by Section 118, Chapter 1, O.S.L. 2005 (70 O.S. Supp. 2005, Section 17-101), which relates to the Teachers' Retirement System of Oklahoma; modifying definitions; providing for codification; providing an effective date; and declaring an emergency.