

An Act relating to public retirement systems; enacting the Education Employees Service Incentive Plan (EESIP); defining terms; providing for applicability of definitions; providing method for computation of retirement benefits using certain years of service; providing for use of average salary in benefit computation; providing benefit computation without regard to certain maximum compensation levels; requiring performance of service on or after date as of which eligible members reach normal retirement age; prescribing effect of service upon inclusion of pre-cap removal service in benefit computation; requiring payment of contribution deficit amounts; specifying method for computation of deficit amounts; prescribing method for effect of payment upon inclusion of pre-cap removal years of service in benefit computation; prescribing procedures with respect to payment of contribution deficits; prohibiting payment of contribution deficit amounts after retirement; authorizing certain election with respect to certain maximum compensation level; providing for effect of election; prohibiting payment of contribution deficit amounts by employers; prohibiting retired members from making contribution deficit payments; specifying time period when certain retirement benefit shall be payable; amending 70 O.S. 2001, Sections 17-101, as last amended by Section 118, Chapter 1, O.S.L. 2005 and 17-108.1 (70 O.S. Supp. 2005, Section 17-101), which relate to the Teachers' Retirement System; modifying definitions; modifying employer contribution amounts; providing increase in employer contribution rate contingent upon certain appropriation levels; requiring expenditure of certain appropriated funds to the extent available for purposes of employer contributions; providing for employer contribution rate applicable to certain institutions within The Oklahoma State System of Higher Education; authorizing retirement benefit increases for certain members of the Oklahoma Firefighters Pension and Retirement System, the Oklahoma Police Pension and Retirement System, the Uniform Retirement System for Justices and Judges, the Oklahoma Law Enforcement Retirement System, the Teachers' Retirement System of Oklahoma, and the Oklahoma Public Employees Retirement System; amending 11 O.S. 2001, Sections 49-100.7, 49-100.9, as amended by Section 3, Chapter 391, O.S.L. 2002, 49-109, as amended by Section 4, Chapter 546, O.S.L. 2004, 49-113, as last amended by Section 2, Chapter 203, O.S.L. 2005 and 49-118 (11 O.S. Supp. 2005, Sections 49-100.9, 49-109 and 49-113), which relate to the Oklahoma Firefighters Pension and Retirement System; modifying authorized actions by State Board with respect to declaratory relief; modifying certain report date; modifying provisions related to certain disability benefit; modifying reference; amending 11 O.S. 2001, Section 50-107, as amended by Section 6, Chapter 51, O.S.L. 2003 (11 O.S. Supp. 2005, Section 50-107), which relates to the Oklahoma Police Pension and Retirement System; specifying that failure to submit certain required documents shall not be deemed an error for purposes of payments to members; amending 36 O.S. 2001, Section 312.1, as last amended by Section 1, Chapter 381, O.S.L. 2005 (36 O.S. Supp. 2005, Section 312.1), which relates to the distribution of insurance premium taxes; modifying certain apportionment to the Oklahoma Firefighters Pension and Retirement Fund; amending 47 O.S. 2001, Sections 2-300, as last amended by Section 1, Chapter 142, O.S.L. 2005, 2-305, as last amended by Section 2, Chapter 542, O.S.L. 2004, 2-305.2, as last amended by Section 3, Chapter 542, O.S.L. 2004, 2-305.4, as last amended by Section 3, Chapter 142, O.S.L. 2005, 2-307, as last amended by Section 4, Chapter 142, O.S.L. 2005, 2-307.1, as amended by Section 9, Chapter 406, O.S.L. 2003, 2-307.2, 2-307.3, as amended by Section 10, Chapter 406, O.S.L. 2003, 2-307.4, as last amended by Section 3, Chapter 302, O.S.L. 2004, 2-307.5, as last amended by Section 5, Chapter 142, O.S.L. 2005, 2-307.7, as last amended by Section 7, Chapter 542,

O.S.L. 2004 and 2-310.1, as last amended by Section 7, Chapter 418, O.S.L. 2004 (47 O.S. Supp. 2005, Sections 2-300, 2-305, 2-305.2, 2-305.4, 2-307, 2-307.1, 2-307.3, 2-307.4, 2-307.5, 2-307.7 and 2-310.1), which relate to the Oklahoma Law Enforcement Retirement System; modifying definition; providing procedures related to the application for certain disability benefits; including certain service credit as participating service for certain purposes; clarifying permissive service provisions; specifying forms for payment for purchase of certain credits; providing procedures for purchase of certain service credit; providing for accrual of leave benefits and service credit under certain circumstances; requiring deduction of certain payments from certain leave; allowing certain members of the Oklahoma Law Enforcement Retirement System to be placed on administrative leave under certain circumstances; requiring the use of other leave under certain circumstances; providing procedures relating to the temporary disability benefit of such member; amending 70 O.S. 2001, Sections 17-106.1, as last amended by Section 18, Chapter 536, O.S.L. 2004 and 17-108.1 (70 O.S. Supp. 2005, Section 17-106.1), which relate to the Teachers' Retirement System of Oklahoma; modifying reporting responsibilities of participating employers with respect to compensation; providing for reports as required by Teachers' Retirement System; modifying certain reporting date; 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 the Oklahoma Public Employees Retirement System; modifying provisions applicable to certain retirement benefit option; modifying employee contribution rates; providing for codification; providing for noncodification; providing an effective date; and declaring an emergency.