

An Act relating to retirement; amending 20 O.S. 2001, Sections 1102, as amended by Section 1, Chapter 438, O.S.L. 2002, 1102A, as amended by Section 6, Chapter 536, O.S.L. 2004, 1103, as amended by Section 1, Chapter 539, O.S.L. 2004, 1103A, as amended by Section 8, Chapter 536, O.S.L. 2004 and 1104, as last amended by Section 10, Chapter 536, O.S.L. 2004 (20 O.S. Supp. 2004, Sections 1102, 1102A, 1103, 1103A and 1104), which relate to the Uniform Retirement System for Justices and Judges; modifying terms; authorizing retired Justice or judge to become employed for certain purposes without reduction of retirement benefits; providing for optional disability benefit; providing for cessation of disability benefit; providing disability benefit calculation; providing for treatment of credited service upon return to work; amending applicability for certain surviving spouse benefit; deleting obsolete language; providing survivor options in lieu of certain benefit; allowing certain refund or transfer for certain members; requiring certain application; establishing provisions for transfer; expressing legislative intent; providing for treatment of certain excess contributions; requiring certain notice prior to any transfer; providing for certain irrevocable waiver; allowing survivor option in lieu of refund; providing for promulgation of rules; allowing survivor option for certain members; stating period to elect survivor option; requiring certain designation; allowing election with respect to vested benefits; mandating certain option without consent; providing how option calculation shall be based; establishing provisions for Option A and Option B survivor options; providing option election upon death of certain members; providing when death benefits would be payable; providing option election eligibility for certain survivors of deceased members; providing effective date and increase to employee contribution; amending outline; prohibiting certain additional payments upon an option election; amending benefit formula to reflect option election, if any; providing for codification; and providing an effective date.