

An Act relating to public retirement systems; enacting the Oklahoma Public Pension Military Service Crediting Act of 2006; defining term; providing for credit based upon certain military service in 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; providing for crediting of certain military service; providing for payment of certain contributions from Military Service Credit Contribution Payment Fund; authorizing rules; prescribing method for computation of contribution rates; prescribing period for payment of contributions; providing exceptions; imposing maximum period of service authorized for credit; creating the Military Service Credit Contribution Payment Fund; providing for revenue sources; prescribing purpose of Fund; providing method for payments from Fund; amending 68 O.S. 2001, Section 1353, as last amended by Section 11, Chapter 479, O.S.L. 2005 (68 O.S. Supp. 2005, Section 1353), which relates to sales tax apportionment; modifying apportionment of sales tax revenue; amending 11 O.S. 2001, Sections 49-100.1, as last amended by Section 1, Chapter 128, O.S.L. 2003, 49-100.11, 49-122.1, 49-122.3 and 49-126, as last amended by Section 7, Chapter 546, O.S.L. 2004 (11 O.S. Supp. 2005, Sections 49-100.1 and 49-126), which relate to the Oklahoma Firefighters Pension and Retirement System; modifying definitions; providing exception related to certain contribution amounts; providing for deposit of monies into Oklahoma Firefighters Retiree Health Care Fund; providing for responsibility of certain Board of Trustees; authorizing transfer of certain monies; prescribing procedures for expenditures of funds; stating certain purpose; providing for administration of Oklahoma Firefighters Retiree Health Care Fund in accordance with provision of Internal Revenue Code of 1986, as amended; defining terms; providing for contributions; prescribing picked up treatment of contributions; prescribing contribution amount; prohibiting contributions by certain persons; prescribing contribution amount for volunteer firefighters; prohibiting contributions by retired volunteer firefighters; prescribing procedures related to accounting for contributions; providing for implementation date; authorizing engagement of financial professionals; authorizing certain expenses; providing for distribution from accounts; providing for maintenance of accounts in the event of death; providing for disposition of accounts in the event of termination of employment; providing for certain elections and prescribing procedures related thereto; providing for subordinate status of benefits in relation to retirement benefits; imposing limitation on maximum contribution amounts; defining term; providing for applicability of qualified domestic orders; creating Oklahoma Firefighters Retiree Health Care Fund; conforming references; 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 under certain circumstances; providing for computation of increased benefit amount; making legislative findings; 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 definitions; modifying reference; prescribing procedures for receipt of certain benefit; authorizing participation in Oklahoma Law Enforcement Deferred Option Plan by certain persons; prescribing procedures related thereto; providing procedures with respect to payment for certain service credit; specifying authorized methods of payment; prescribing procedures with respect to receipt of certain disability benefits; prescribing procedures with respect to accrued leave and service credit; requiring the payment of salary to certain members under certain circumstances; providing procedure for such payments; providing for codification; providing for noncodification; providing an effective date; and declaring an emergency.