

An Act relating to public retirement systems; creating the Oklahoma Pension Legislation Actuarial Analysis Act; providing short title; specifying scope of act; defining terms; requiring certain notation on retirement bills introduced in the Legislature; providing procedures related to the introduction and consideration of retirement bills in the Legislature; requiring the State Auditor and Inspector to determine fiscal impact of a retirement bill; specifying time period for introduction of retirement bills; providing procedures related to the consideration of amendments to retirement bills; providing procedures for the consideration of a retirement bill having a fiscal impact; providing for the actuarial investigation of a retirement bill by the State Auditor and Inspector; providing procedures relating to such investigation; specifying versions of retirement bills that may be considered by the Legislature; specifying effective date for retirement bill having a fiscal impact; specifying conditions in which enacted retirement bill has no effect; specifying requirements of a retirement bill with a fiscal impact; requiring the State and Auditor and Inspector to determine if concurrent funding has been made for a retirement bill with a fiscal impact; specifying construction relating to certain contractual rights; specifying form of certain enrolled bill; amending 36 O.S. 2001, 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; apportioning insurance premium tax revenue to the Teachers' Retirement System Dedicated Revenue Revolving Fund; providing for apportionment of certain funds; amending Section 2, Chapter 466, O.S.L. 2005 (62 O.S. Supp. 2005, Section 46.2), which relates to the Oklahoma Dynamic Economy and Budget Security Fund; modifying apportionment restrictions and purpose; amending 11 O.S. 2001, Section 49-100.9, as amended by Section 3, Chapter 391, O.S.L. 2002 (11 O.S. Supp. 2005, Section 49-100.9), which relates to the Oklahoma Firefighters Pension and Retirement System; amending 11 O.S. 2001, Section 50-105.4, as last amended by Section 3, Chapter 536, O.S.L. 2004 (11 O.S. Supp. 2005, Section 50-105.4), which relates to the Oklahoma Police Pension and Retirement System; amending 20 O.S. 2001, Section 1108, as last amended by Section 12, Chapter 536, O.S.L. 2004 (20 O.S. Supp. 2005, Section 1108), which relates to the Uniform Retirement System for Justices and Judges; amending 47 O.S. 2001, Section 2-301.1, as last amended by Section 2, Chapter 142, O.S.L. 2005 (47 O.S. Supp. 2005, Section 2-303.1), which relates to the Oklahoma Law Enforcement Retirement System; amending 70 O.S. 2001, Section 17-106.1, as last amended by Section 18, Chapter 536, O.S.L. 2004 (70 O.S. Supp. 2005, Section 17-106.1), which relates to the Teachers' Retirement System of Oklahoma; amending 74 O.S. 2001, Sections 909.1, as last amended by Section 23, Chapter 536, O.S.L. 2004 and 942, as last amended by Section 1, Chapter 90, O.S.L. 2003 (74 O.S. Supp. 2005, Sections 909.1 and 942), which relate to the Oklahoma Public Employees Retirement System and the Oklahoma State Pension Commission; eliminating the reporting of certain information by state retirement systems; providing for codification; providing an effective date; and declaring an emergency.