

An Act relating to employee benefits; amending 74 O.S. 2001, Sections 1306, as last amended by Section 142 of Enrolled House Bill No. 2060 of the 1st Session of the 50th Oklahoma Legislature, 1316.2 and 1316.3, as last amended by Sections 5 and 6, Chapter 345, O.S.L. 2004 and 1321, as amended by Section 8, Chapter 439, O.S.L. 2002 (74 O.S. Supp. 2004, Sections 1316.2, 1316.3 and 1321), which relate to the continuance of certain benefits upon retirement or termination of service; modifying provisions related to determination of premiums; defining types of benefit plans; requiring priority of certain payments by retirement systems; modifying plans in accordance with federal requirements; modifying procedures for establishment of insurance premiums; prescribing periods of time within which premiums established; and declaring an emergency.