

STATE OF OKLAHOMA

2nd Session of the 50th Legislature (2006)

HOUSE BILL 2419

By: Cox

AS INTRODUCED

An Act relating to public retirement systems; authorizing cost-of-living increase; authorizing increase for certain persons receiving benefits from Teachers' Retirement System of Oklahoma; providing for codification; providing an effective date; and declaring an emergency.

BE IT ENACTED BY THE PEOPLE OF THE STATE OF OKLAHOMA:

SECTION 1. NEW LAW A new section of law to be codified in the Oklahoma Statutes as Section 17-116.20 of Title 70, unless there is created a duplication in numbering, reads as follows:

Any person receiving benefits from the Teachers' Retirement System of Oklahoma as of June 30, 2005, who continues to receive benefits on or after July 1, 2006, shall receive an increase of five percent (5%) in said benefits on July 1, 2006.

SECTION 2. This act shall become effective July 1, 2006.

SECTION 3. It being immediately necessary for the preservation of the public peace, health and safety, an emergency is hereby declared to exist, by reason whereof this act shall take effect and be in full force from and after its passage and approval.

50-2-8840

MAH

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