STATE OF OKLAHOMA

2nd Extraordinary Session of the 50th Legislature (2006)

SENATE BILL 105x By: Leftwich

AS INTRODUCED

An Act relating to state retirement systems; providing benefit increase for members of certain state retirement systems; 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 49-143.5 of Title 11, unless there is created a duplication in numbering, reads as follows:

A. Except as provided in subsection B of this section and except for persons receiving benefits pursuant to Section 49-101 of Title 11 of the Oklahoma Statutes, any person receiving benefits from the Oklahoma Firefighters Pension and Retirement System as of June 30, 2005, who continues to receive benefits on or after July 1, 2006, shall receive a _____ percent (____%) increase in said benefits beginning in July 2006.

B. Any increase in benefits a person is eligible to receive pursuant to repealed Section 49-136 of Title 11 of the Oklahoma Statutes after June 30, 2004, shall be used to offset the increase in benefits provided in subsection A of this section.

C. 1. Effective July 1, 2006, any persons receiving benefits pursuant to Section 49-101 of Title 11 of the Oklahoma Statutes shall each receive a monthly benefit equal to _____ ($____) for each year of credited service not to exceed thirty (30) years of service.

2. Effective July 1, 2007, any persons receiving benefits pursuant to Section 49-101 of Title 11 of the Oklahoma Statutes shall each receive a monthly benefit equal to _____Dollars ($____) for each year of credited service not to exceed thirty (30) years of service.

SECTION 2. NEW LAW A new section of law to be codified in the Oklahoma Statutes as Section 50-136.7 of Title 11, unless there is created a duplication in numbering, reads as follows:

A. Except as provided in subsection B of this section, any person receiving benefits from the Oklahoma Police Pension and Retirement System as of June 30, 2005, who continues to receive benefits on or after July 1, 2006, shall receive a _____ percent (___%) increase in said benefits beginning in July 2006.

B. Any increase in benefits a person is eligible to receive pursuant to repealed Section 50-120 of Title 11 of the Oklahoma Statutes, after June 30, 2004, shall be offset by the increase in benefits, if any, provided by subsection A of this section.

SECTION 3. NEW LAW A new section of law to be codified in the Oklahoma Statutes as Section 1104I of Title 20, unless there is created a duplication in numbering, reads as follows:

Any person receiving benefits from the Uniform Retirement System for Justices and Judges as of June 30, 2005, who continues to receive benefits on or after July 1, 2006, shall receive a _____ percent (____%) increase in said benefits beginning in July 2006.

SECTION 4. NEW LAW A new section of law to be codified in the Oklahoma Statutes as Section 2-305.10 of Title 47, unless there is created a duplication in numbering, reads as follows:

A. Except as provided in subsection B of this section, any person receiving benefits from the Oklahoma Law Enforcement Retirement System as of June 30, 2005, who continues to receive benefits on or after July 1, 2006, shall receive a _____ percent (____%) increase in said benefits beginning in July 2006.

B. Any increase in benefits a person is eligible to receive pursuant to subsection B, C or D of Section 2-305 of Title 47 of the Oklahoma Statutes, after June 30, 2006, shall be offset by the increase in benefits, if any, provided by this section.

SECTION 5. 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:

A. Any person receiving benefits from the Teachers' Retirement System of Oklahoma as of June 30, 2005, other than those benefits specified in subsection B of this section, who continues to receive benefits on or after July 1, 2006, shall receive a _____ percent (____%) increase in said benefits beginning in July 2006.

B. Any person receiving benefits pursuant to subsection (3) of Section 17-105 of Title 70 of the Oklahoma Statutes whose benefits commenced prior to July 1, 2005, and who continues to receive benefits on or after July 1, 2006, shall receive a _____ percent (____%) increase in said benefits beginning in July 2006.

SECTION 6. NEW LAW A new section of law to be codified in the Oklahoma Statutes as Section 930.9 of Title 74, unless there is created a duplication in numbering, reads as follows:

Any person receiving retirement benefits from the Oklahoma Public Employees Retirement System as of June 30, 2005, who continues to receive benefits on or after July 1, 2006, shall receive a _____ percent (___%) increase in said benefits beginning in July 2006.

SECTION 7. This act shall become effective July 1, 2006.

SECTION 8. 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.