

STATE OF OKLAHOMA

2nd Session of the 50th Legislature (2006)

SENATE BILL 1316

By: Crain

AS INTRODUCED

An Act relating to counties and county officers; amending 19 O.S. 2001, Section 954, which relates to county retirement systems; modifying contribution percentages; providing an effective date; and declaring an emergency.

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

SECTION 1. AMENDATORY 19 O.S. 2001, Section 954, is amended to read as follows:

Section 954. It shall be the mandatory duty of the board of county commissioners of any county establishing a retirement fund and system to appropriate annually, for the sole use of the retirement fund within its general fund and subject to the approval of the county excise board, a sum equal to the contributions made to the retirement fund by the employees, ~~but not to exceed the sum of ten percent (10%) of the current annual salaries of all employees to be covered.~~ Such appropriation shall not exceed the sum of the current annual salaries of all employees to be covered in the following percentages:

<u>July 1, 2006 - June 30, 2007</u>	<u>12 1/2%</u>
<u>July 1, 2007 - June 30, 2008</u>	<u>13 1/2%</u>
<u>July 1, 2008 - June 30, 2009</u>	<u>14 1/2%</u>
<u>July 1, 2009 - June 30, 2010</u>	<u>15 1/2%</u>
<u>July 1, 2010 - June 30, 2011</u>	
<u>And each year thereafter</u>	<u>16 1/2%</u>

Beginning July 1, ~~1989~~ 2006, the total employer and employee contributions shall not exceed ~~sixteen percent (16%)~~ sixteen and one-half percent (16.5%) of the monthly compensation of each member.

The governing body of the participating employers listed in this section may vary the percentage contribution of the employer and employee, provided the total percentage contributed by the employer and employee equals the total percentage contribution required by this section. Payment of such shall be paid to the fund upon verified claims by the treasurer of said fund approved by the board of trustees and attested by its clerk.

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.

50-2-3233

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