

STATE OF OKLAHOMA

2nd Session of the 50th Legislature (2006)

SENATE BILL 1340

By: Garrison of the Senate

and

Rousselot of the House

AS INTRODUCED

An Act relating to retirement; providing benefit increase for certain persons receiving benefits from the 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:

A. Any person receiving benefits from the Teachers' Retirement System of Oklahoma as of July 1, 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 \_\_\_\_\_ (\_\_\_\_%) 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 \_\_\_\_\_ (\_\_\_\_%) increase in said benefits beginning in July 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.

50-2-2980

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