

STATE OF OKLAHOMA

2nd Session of the 50th Legislature (2006)

SENATE BILL 1528

By: Corn

AS INTRODUCED

An Act relating to retirement; amending 70 O.S. 2001, Section 17-102, which relates to the Teachers' Retirement System of Oklahoma; clarifying language; and providing an effective date.

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

SECTION 1. AMENDATORY 70 O.S. 2001, Section 17-102, is amended to read as follows:

Section 17-102. A. A retirement system is hereby established and placed under the management of the Board of Trustees for the purpose of providing retirement allowances and other benefits under the provisions of this act for teachers of ~~the State of Oklahoma~~ this state.

B. The Board of Trustees shall have the power and privileges of a corporation and shall be known as the "Board of Trustees of the Teachers' Retirement System of Oklahoma", and by such name all of its business shall be transacted, all of its funds invested, and all of its cash and securities and other property held in trust for the purpose for which received.

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

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