

STATE OF OKLAHOMA

1st Session of the 50th Legislature (2005)

SENATE BILL 475

By: Anderson

AS INTRODUCED

An Act relating to retirement; providing cost of living adjustment for certain state retirees; 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 930.9 of Title 74, unless there is created a duplication in numbering, reads as follows:

Any person who retired from the Oklahoma Public Employees Retirement System after June 30, 2003, and before July 1, 2004, who continues to receive benefits on or after July 1, 2005, shall, beginning in July 2005, receive an increase in retirement benefits equal to four percent (4%).

SECTION 2. This act shall become effective July 1, 2005.

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.

50-1-1004

SJ

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