

STATE OF OKLAHOMA

1st Session of the 50th Legislature (2005)

SENATE BILL 615

By: Lerblance

AS INTRODUCED

An Act relating to retirement; amending 11 O.S. 2001, Section 49-101.1, which relates to the Oklahoma Firefighters Pension and Retirement System; deleting date; allowing opportunity to purchase certain credited service; extending period before prior credited service not purchased shall expire; providing an effective date; and declaring an emergency.

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

SECTION 1. AMENDATORY 11 O.S. 2001, Section 49-101.1, is amended to read as follows:

Section 49-101.1. An eligible employer joining the Oklahoma Firefighters Pension and Retirement System ~~on or after July 1, 2000,~~ may purchase up to five (5) years of credited service for each volunteer member of a volunteer fire department at the annual contribution rate in effect as of the date of the purchase, provided verifiable evidence of active firefighter service for the purchased years for each individual is provided to the System. Even though the participating municipality is exempt from contributions, contributions must be paid for a volunteer firefighter to receive purchased credited service. Payment for purchased credited service must be received by the System within six (6) months of the date the eligible employer becomes a participating municipality, or six (6) months from the effective date of this act, whichever is later, and may be paid by the individual member. Six (6) months from the date the eligible employer becomes a participating municipality, or six (6) months from the effective date of this act, whichever is later, any eligible prior credited service not purchased shall expire and not be available for determining benefits. Eligibility to receive

purchased credited service shall be limited to those members of the new volunteer fire department enrolled at the time the eligible employer applies for affiliation with the System pursuant to Section 49-105.2 of ~~Title 11 of the Oklahoma Statutes~~ this title.

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.

50-1-950

SJ

6/13/2015 8:50:38 AM