

STATE OF OKLAHOMA

1st Session of the 50th Legislature (2005)

SENATE BILL 887

By: Eason McIntyre

AS INTRODUCED

An Act relating to militia; prohibiting certain individuals from assigning certain benefits; defining term; providing for codification; and providing an effective date.

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 3115 of Title 44, unless there is created a duplication in numbering, reads as follows:

No individual receiving pension benefits from any component of the Armed Forces of the United States shall assign such benefits under a pension advance agreement. For the purposes of this section, "pension advance agreement" means an agreement by any name which requires an individual receiving pension benefits from any component of the Armed Forces of the United States to assign such benefits to a creditor as a condition of receiving funds from the creditor.

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

50-1-1283

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6/13/2015 8:56:59 AM