

1 STATE OF OKLAHOMA

2 1st Session of the 51st Legislature (2007)

3 COMMITTEE SUBSTITUTE

4 FOR ENGROSSED

5 SENATE BILL NO. 63

By: Crain of the Senate

and

Hickman of the House

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9 COMMITTEE SUBSTITUTE

10 An Act relating to counties and county officers;
11 amending 19 O.S. 2001, Section 954, which relates to
12 county retirement systems; modifying contribution
percentages; providing an effective date; and
declaring an emergency.

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

16 SECTION 1. AMENDATORY 19 O.S. 2001, Section 954, is
17 amended to read as follows:

18 Section 954. It shall be the mandatory duty of the board of
19 county commissioners of any county establishing a retirement fund
20 and system to appropriate annually, for the sole use of the
21 retirement fund within its general fund and subject to the approval
22 of the county excise board, a sum which shall be equal to or exceed
23 the contributions made to the retirement fund by the employees, ~~but~~
24 ~~not to exceed the sum of ten percent (10%) of the current annual~~

1 ~~salaries of all employees to be covered.~~ Such appropriation shall
2 not exceed the sum of the current annual salaries of all employees
3 to be covered in the following percentages:

4	<u>July 1, 2007 - June 30, 2008</u>	<u>13 1/2%</u>
5	<u>July 1, 2008 - June 30, 2009</u>	<u>14 1/2%</u>
6	<u>July 1, 2009 - June 30, 2010</u>	<u>15 1/2%</u>
7	<u>July 1, 2010 - June 30, 2011</u>	
8	<u>and each year thereafter</u>	<u>16 1/2%</u>

9 Beginning July 1, ~~1989~~ 2007, the total employer and employee
10 contributions shall not exceed ~~sixteen percent (16%)~~ sixteen and
11 one-half percent (16.5%) of the monthly compensation of each member.
12 The governing body of the participating employers listed in this
13 section may vary the percentage contribution of the employer and
14 employee, provided the total percentage contributed by the employer
15 and employee equals the total percentage contribution required by
16 this section. Payment of such shall be paid to the fund upon
17 verified claims by the treasurer of said fund approved by the board
18 of trustees and attested by its clerk.

19 SECTION 2. This act shall become effective July 1, 2007.

20 SECTION 3. It being immediately necessary for the preservation
21 of the public peace, health and safety, an emergency is hereby
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1 declared to exist, by reason whereof this act shall take effect and
2 be in full force from and after its passage and approval.

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4 51-1-7797 CJB 04/09/07

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