

1 ENGROSSED SENATE
2 BILL NO. 2145

By: Nichols of the Senate
and
Armes of the House

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7 [Oklahoma Firefighters Pension and Retirement System
8 - codification - effective date -
9 emergency]

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

12 SECTION 1. NEW LAW A new section of law to be codified
13 in the Oklahoma Statutes as Section 49-143.6 of Title 11, unless
14 there is created a duplication in numbering, reads as follows:

15 A. Except as provided in subsection B of this section and
16 except for persons receiving benefits pursuant to Section 49-101 of
17 Title 11 of the Oklahoma Statutes, effective July 1, 2008, any
18 person receiving benefits from the Oklahoma Firefighters Pension and
19 Retirement System as of June 30, 2007, who continues to receive
20 benefits on or after July 1, 2008, shall receive a four-percent
21 increase in said benefits beginning in July 2008.

22 B. Any increase in benefits a person is eligible to receive
23 pursuant to repealed Section 49-136 of Title 11 of the Oklahoma
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1 Statutes after June 30, 2006, shall be used to offset the increase
2 in benefits provided in subsection A of this section.

3 C. Effective July 1, 2008, any persons receiving benefits
4 pursuant to Section 49-101 of Title 11 of the Oklahoma Statutes
5 shall receive a monthly benefit equal to Seven Dollars and fifty-
6 three cents (\$7.53) for each year of credited service not to exceed
7 thirty (30) years of service.

8 D. The Legislature finds the retirement benefit increase
9 authorized by this section is an amount permitted by the Oklahoma
10 Pension Legislation Actuarial Analysis Act without the requirement
11 for concurrent funding and that the benefit increase is no larger
12 than the actuarial assumptions used by the Oklahoma Firefighters
13 Pension and Retirement System for cost-of-living retirement benefit
14 increases.

15 SECTION 2. This act shall become effective July 1, 2008.

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

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1 Passed the Senate the 12th day of March, 2008.

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Presiding Officer of the Senate

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5 Passed the House of Representatives the ____ day of _____,

6 2008.

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Presiding Officer of the House
of Representatives

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