

THE HOUSE OF REPRESENTATIVES
Tuesday, February 19, 2008

House Bill No. 3109

HOUSE BILL NO. 3109 - By: PETERSON (RON) of the House and _____ of the Senate.

An Act relating to public retirement systems; authorizing retirement benefit increases for certain members of the Oklahoma Firefighters Pension and Retirement System, the Oklahoma Police Pension and Retirement System; the Uniform Retirement System for Justices and Judges, the Oklahoma Law Enforcement Retirement System, the Teachers' Retirement System of Oklahoma and the Oklahoma Public Employees Retirement System; specifying amount of benefit increase; providing for codification; providing an effective date; and declaring an emergency.

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

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

4 A. Except as provided in subsection B of this section and except for persons
5 receiving benefits pursuant to Section 49-101 of Title 11 of the Oklahoma Statutes,
6 effective July 1, 2008, any person receiving benefits from the Oklahoma Firefighters
7 Pension and Retirement System as of June 30, 2007, who continues to receive benefits on
8 or after July 1, 2008, shall receive a four percent (4%) increase in said benefits on July 1,
9 2008.

1 B. Any increase in benefits a person is eligible to receive pursuant to repealed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

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

8 SECTION 2. NEW LAW A new section of law to be codified in the Oklahoma
9 Statutes as Section 50-136.8 of Title 11, unless there is created a duplication in
10 numbering, reads as follows:

11 A. Except as provided in subsection B of this section, any person receiving benefits
12 from the Oklahoma Police Pension and Retirement System as of June 30, 2007, who
13 continues to receive benefits on or after July 1, 2008, shall receive a four percent (4%)
14 increase in said benefits on July 1, 2008.

15 B. Any increase in benefits a person is eligible to receive pursuant to repealed
16 Section 50-120 of Title 11 of the Oklahoma Statutes, after June 30, 2006, shall be offset
17 by the increase in benefits, if any, provided by this section.

18 SECTION 3. NEW LAW A new section of law to be codified in the Oklahoma
19 Statutes as Section 1104J of Title 20, unless there is created a duplication in numbering,
20 reads as follows:

1 Any person receiving benefits from the Uniform Retirement System for Justices and
2 Judges as of June 30, 2007, who continues to receive benefits on or after July 1, 2008,
3 shall receive a four-percent increase in said benefits beginning in July 2008.

4 SECTION 4. NEW LAW A new section of law to be codified in the Oklahoma
5 Statutes as Section 2-305.11 of Title 47, unless there is created a duplication in
6 numbering, reads as follows:

7 A. Except as provided in subsection B of this section, any person receiving benefits
8 from the Oklahoma Law Enforcement Retirement System as of June 30, 2007, who
9 continues to receive benefits on or after July 1, 2008, shall receive a four-percent increase
10 in said benefits beginning in July 2008.

11 B. Any increase in benefits a person is eligible to receive pursuant to subsection B,
12 C or D of Section 2-305 of Title 47 of the Oklahoma Statutes, after June 30, 2008, shall be
13 offset by the increase in benefits, if any, provided by this section.

14 SECTION 5. NEW LAW A new section of law to be codified in the Oklahoma
15 Statutes as Section 17-116.21 of Title 70, unless there is created a duplication in
16 numbering, reads as follows:

17 A. Any person receiving benefits from the Teachers' Retirement System of
18 Oklahoma as of June 30, 2007, other than those benefits specified in subsection B of this
19 section, who continues to receive benefits on or after July 1, 2008, shall receive a two-
20 percent increase in said benefits beginning in July 2008.

21 B. Any person receiving benefits pursuant to subsection (3) of Section 17-105 of
22 Title 70 of the Oklahoma Statutes whose benefits commenced prior to July 1, 2007, and

1 who continues to receive benefits on or after July 1, 2008, shall receive a two-percent
2 increase in said benefits beginning in July 2008.

3 SECTION 6. NEW LAW A new section of law to be codified in the Oklahoma
4 Statutes as Section 930.10 of Title 74, unless there is created a duplication in numbering,
5 reads as follows:

6 Any person receiving benefits from the Oklahoma Public Employees Retirement
7 System as of June 30, 2007, who continues to receive benefits on or after July 1, 2008,
8 shall receive a four-percent increase in said benefits beginning in July 2008.

9 SECTION 7. This act shall become effective July 1, 2008.

10 SECTION 8. It being immediately necessary for the preservation of the public
11 peace, health and safety, an emergency is hereby declared to exist, by reason whereof
12 this act shall take effect and be in full force from and after its passage and approval.

13 COMMITTEE REPORT BY: COMMITTEE ON ECONOMIC DEVELOPMENT AND
14 FINANCIAL SERVICES, dated 02-18-08 - DO PASS.