

EHB 3109

1 CORRECTED
2 THE STATE SENATE
3 Monday, April 7, 2008

4 ENGROSSED

5 House Bill No. 3109

6 As Amended

7 ENGROSSED HOUSE BILL NO. 3109 - By: Peterson (Ron), Armes and Wright
8 of the House and Mazzei of the Senate.

9 [public retirement systems - specifying amount of benefit
10 increase - effective date -
11 emergency]

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

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

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

23 B. Any increase in benefits a person is eligible to receive
24 pursuant to repealed Section 49-136 of Title 11 of the Oklahoma

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 each receive a benefit equal to Seven Dollars and fifty-three
6 cents (\$7.53) for each year of credited service not to exceed thirty
7 (30) years of service.

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

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

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17 pursuant to repealed Section 50-120 of Title 11 of the Oklahoma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

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

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

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

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

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

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

20 A. Any person receiving benefits from the Teachers' Retirement
21 System of Oklahoma as of June 30, 2007, other than those benefits
22 specified in subsection B of this section, who continues to receive

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

3 B. Any person receiving benefits pursuant to subsection (3) of
 4 Section 17-105 of Title 70 of the Oklahoma Statutes whose benefits
 5 commenced prior to July 1, 2007, and who continues to receive
 6 benefits on or after July 1, 2008, shall receive a two-percent
 7 increase in said benefits beginning in July 2008.

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

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

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

16 SECTION 8. 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.

20 COMMITTEE REPORT BY: COMMITTEE ON RETIREMENT & INSURANCE, dated
 21 4-3-08 - DO PASS, As Amended.