

1 THE STATE SENATE
2 Monday, February 25, 2008

3 Senate Bill No. 2145
4 As Amended

SB 2145

5 SENATE BILL NO. 2145 - By: NICHOLS of the Senate and ARMES of the
6 House.

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

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

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

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

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22 pursuant to repealed Section 49-136 of Title 11 of the Oklahoma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

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

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

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

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

18 COMMITTEE REPORT BY: COMMITTEE ON RETIREMENT & INSURANCE, dated
19 2-21-08 - DO PASS, As Amended and Coauthored.