

CS for SB 1637

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THE STATE SENATE
Wednesday, February 17, 2010

Committee Substitute for
Senate Bill No. 1637

COMMITTEE SUBSTITUTE FOR SENATE BILL NO. 1637 - By: Aldridge of the Senate and Billy of the House.

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; authorizing annual benefit increase 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; allowing the Legislature to suspend the increase in benefits if certain conditions exist; providing for codification; providing an effective date; and declaring an emergency.

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

SECTION 1. NEW LAW A new section of law to be codified in the Oklahoma Statutes as Section 49-143.7 of Title 11, unless there is created a duplication in numbering, reads as follows:

A. Except as provided in subsection B of this section and except for persons receiving benefits pursuant to Section 49-101 of Title 11 of the Oklahoma Statutes, effective July 1, 2010, any person who is receiving benefits from the Oklahoma Firefighters

1 Pension and Retirement System as of June 30, 2009, who continues to
2 receive benefits on or after July 1, 2010, shall receive a four-
3 percent increase in said benefits beginning in July 2010.

4 B. Any increase in benefits a person is eligible to receive
5 pursuant to repealed Section 49-136 of Title 11 of the Oklahoma
6 Statutes after June 30, 2008, shall be used to offset the increase
7 in benefits provided in subsection A of this section.

8 C. Effective July 1, 2010, any persons receiving benefits
9 pursuant to Section 49-101 of Title 11 of the Oklahoma Statutes
10 shall each receive a benefit equal to Seven Dollars and ninety-nine
11 cents (\$7.99) for each year of credited service not to exceed thirty
12 (30) years of service.

13 SECTION 2. NEW LAW A new section of law to be codified
14 in the Oklahoma Statutes as Section 49-143.8 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, beginning July 1, 2011, and for
19 each fiscal year thereafter subject to the Legislature's right to
20 suspend this section at any time pursuant to subsection D of this
21 section, any person who is receiving benefits from the Oklahoma
22 Firefighters Pension and Retirement System as of June 30 of the
23 previous year shall receive a two-percent increase in said benefits.

1 No active or retired member of the Oklahoma Firefighters Pension and
2 Retirement System shall have a vested right to the potential
3 increase in benefits or any other potential cost-of-living increase
4 pursuant to this section.

5 B. Any increase in benefits provided for in subsection A of
6 this section that an eligible person receives shall be offset, if
7 applicable, by any increase in the previous twelve (12) months, July
8 1 of the previous year through June 30 of the current year, that an
9 eligible person received pursuant to repealed Section 49-136 of
10 Title 11 of the Oklahoma Statutes.

11 C. Beginning July 1, 2011, and for each fiscal year thereafter
12 subject to the Legislature's right to suspend this section at any
13 time pursuant to subsection D of this section, any persons receiving
14 benefits pursuant to Section 49-101 of Title 11 of the Oklahoma
15 Statutes shall each receive a benefit equal to Eight Dollars and
16 fifteen cents (\$8.15) for each year of credited service not to
17 exceed thirty (30) years of service. Beginning July 1, 2012, and
18 for each fiscal year thereafter, the amount of the benefit provided
19 for in this subsection shall be increased two percent (2%).

20 D. Beginning January 1, 2012, and for each year thereafter, the
21 Legislature may suspend the increase in benefits for the upcoming
22 fiscal year beginning in July of such year pursuant to a joint

1 resolution if the Legislature deems the economic conditions of the
2 System warrant a suspension for such fiscal year.

3 SECTION 3. NEW LAW A new section of law to be codified
4 in the Oklahoma Statutes as Section 50-136.9 of Title 11, unless
5 there is created a duplication in numbering, reads as follows:

6 A. Except as provided in subsection B of this section, any
7 person who is receiving benefits from the Oklahoma Police Pension
8 and Retirement System as of June 30, 2009, who continues to receive
9 benefits on or after July 1, 2010, shall receive a four-percent
10 increase in said benefits beginning in July 2010.

11 B. Any increase in benefits a person is eligible to receive
12 pursuant to repealed Section 50-120 of Title 11 of the Oklahoma
13 Statutes after June 30, 2008, shall be offset by the increase in
14 benefits, if any, provided by this section.

15 SECTION 4. NEW LAW A new section of law to be codified
16 in the Oklahoma Statutes as Section 50-136.10 of Title 11, unless
17 there is created a duplication in numbering, reads as follows:

18 A. Except as provided in subsection B of this section,
19 beginning July 1, 2011, and for each fiscal year thereafter subject
20 to the Legislature's right to suspend this section at any time
21 pursuant to subsection C of this section, any person who is
22 receiving benefits from the Oklahoma Police Pension and Retirement
23 System as of June 30 of the previous year shall receive a two-

1 percent increase in said benefits. No active or retired member of
2 the Oklahoma Police Pension and Retirement System shall have a
3 vested right to the potential increase in benefits or any other
4 potential cost-of-living increase pursuant to this section.

5 B. Any increase in benefits provided for in subsection C of
6 this section that an eligible person receives shall be offset, if
7 applicable, by any increase in the previous twelve (12) months, July
8 1 of the previous year through June 30 of the current year, that an
9 eligible person received pursuant to repealed Section 50-120 of
10 Title 11 of the Oklahoma Statutes.

11 C. Beginning January 1, 2012, and for each year thereafter, the
12 Legislature may suspend the increase in benefits for the upcoming
13 fiscal year beginning in July of such year pursuant to a joint
14 resolution if the Legislature deems the economic conditions of the
15 System warrant a suspension for such fiscal year.

16 SECTION 5. NEW LAW A new section of law to be codified
17 in the Oklahoma Statutes as Section 1104K of Title 20, unless there
18 is created a duplication in numbering, reads as follows:

19 Any person who is receiving benefits from the Uniform Retirement
20 System for Justices and Judges as of June 30, 2009, who continues to
21 receive benefits on or after July 1, 2010, shall receive a four-
22 percent increase in said benefits beginning in July 2010.

1 SECTION 6. NEW LAW A new section of law to be codified
2 in the Oklahoma Statutes as Section 1104L of Title 20, unless there
3 is created a duplication in numbering, reads as follows:

4 A. Beginning July 1, 2011, and for each fiscal year thereafter
5 subject to the Legislature's right to suspend this section at any
6 time pursuant to subsection B of this section, any person who is
7 receiving benefits from the Uniform Retirement System for Justices
8 and Judges as of June 30 of the previous year shall receive a two-
9 percent increase in said benefits. No active or retired member of
10 the Uniform Retirement System for Justices and Judges shall have a
11 vested right to the potential increase in benefits or another
12 potential cost-of-living increase pursuant to this section.

13 B. Beginning January 1, 2012, and for each year thereafter, the
14 Legislature may suspend the increase in benefits for the upcoming
15 fiscal year beginning in July of such year pursuant to a joint
16 resolution if the Legislature deems the economic conditions of the
17 System warrant a suspension for such fiscal year.

18 SECTION 7. NEW LAW A new section of law to be codified
19 in the Oklahoma Statutes as Section 2-305.12 of Title 47, unless
20 there is created a duplication in numbering, reads as follows:

21 A. Except as provided in subsection B of this section, any
22 person who is receiving benefits from the Oklahoma Law Enforcement
23 Retirement System as of June 30, 2009, who continues to receive

1 benefits on or after July 1, 2010, shall receive a four-percent
2 increase in said benefits beginning in July 2010.

3 B. Any increase in benefits a person is eligible to receive
4 pursuant to subsection B, C or D of Section 2-305 of Title 47 of the
5 Oklahoma Statutes, after June 30, 2010, shall be offset by the
6 increase in benefits, if any, provided by this section.

7 SECTION 8. NEW LAW A new section of law to be codified
8 in the Oklahoma Statutes as Section 2-305.13 of Title 47, unless
9 there is created a duplication in numbering, reads as follows:

10 A. Except as provided in subsection B of this section,
11 beginning July 1, 2011, and for each fiscal year thereafter subject
12 to the Legislature's right to suspend this section at any time
13 pursuant to subsection C of this section, any person who is
14 receiving benefits from the Oklahoma Law Enforcement Retirement
15 System as of June 30 of the previous year shall receive a two-
16 percent increase in said benefits. No active or retired member of
17 the Oklahoma Law Enforcement Retirement System shall have a vested
18 right to the potential increase in benefits or any other potential
19 cost-of-living increase pursuant to this section.

20 B. Any increase in benefits provided for in subsection A of
21 this section that an eligible person receives shall be offset, if
22 applicable, by any increase in the previous twelve (12) months, July
23 1 of the previous year through June 30 of the current year, that an

1 eligible person received pursuant to subsection B, C or D of Section
2 2-305 of Title 47 of the Oklahoma Statutes.

3 C. Beginning, January 1, 2012, and for each year thereafter,
4 the Legislature may suspend the increase in benefits for the
5 upcoming fiscal year beginning in July of such year pursuant to a
6 joint resolution if the Legislature deems the economic conditions of
7 the System warrant a suspension for such fiscal year.

8 SECTION 9. NEW LAW A new section of law to be codified
9 in the Oklahoma Statutes as Section 17-116.22 of Title 70, unless
10 there is created a duplication in numbering, reads as follows:

11 A. Any person who is receiving benefits from the Teachers'
12 Retirement System of Oklahoma as of June 30, 2009, other than those
13 benefits specified in subsection B of this section, who continues to
14 receive benefits on or after July 1, 2010, shall receive a two-
15 percent increase in said benefits beginning in July 2010.

16 B. Any person receiving benefits pursuant to subsection (3) of
17 Section 17-105 of Title 70 of the Oklahoma Statutes whose benefits
18 commenced prior to July 1, 2009, and who continues to receive
19 benefits on or after July 1, 2010, shall receive a two-percent
20 increase in said benefits beginning in July 2010.

21 SECTION 10. NEW LAW A new section of law to be codified
22 in the Oklahoma Statutes as Section 17-116.23 of Title 70, unless
23 there is created a duplication in numbering, reads as follows:

1 A. Beginning July 1, 2011, and for each fiscal year thereafter
2 subject to the Legislature's right to suspend this section at any
3 time pursuant to subsection B of this section, any person who is
4 receiving benefits from the Teachers' Retirement System of Oklahoma
5 as of June 30 of the previous year shall receive a one-percent
6 increase in said benefits. No active or retired member of the
7 Teachers' Retirement System of Oklahoma shall have a vested right to
8 the potential increase in benefits or any other potential cost-of-
9 living increase pursuant to this section.

10 B. Beginning January 1, 2012, and for each year thereafter, the
11 Legislature may suspend the increase in benefits for the upcoming
12 fiscal year beginning in July of such year pursuant to a joint
13 resolution if the Legislature deems the economic conditions of the
14 System warrant a suspension for such fiscal year.

15 SECTION 11. NEW LAW A new section of law to be codified
16 in the Oklahoma Statutes as Section 930.11 of Title 74, unless there
17 is created a duplication in numbering, reads as follows:

18 Any person who is receiving benefits from the Oklahoma Public
19 Employees Retirement System as of June 30, 2009, who continues to
20 receive benefits on or after July 1, 2010, shall receive a four-
21 percent increase in said benefits beginning in July 2010.

1 SECTION 12. NEW LAW A new section of law to be codified
2 in the Oklahoma Statutes as Section 930.12 of Title 74, unless there
3 is created a duplication in numbering, reads as follows:

4 A. Beginning July 1, 2011, and for each fiscal year thereafter
5 subject to the Legislature's right to suspend this section at any
6 time pursuant to subsection B of this section, any person who is
7 receiving benefits from the Oklahoma Public Employees Retirement
8 System as of June 30 of the previous year shall receive a two-
9 percent increase in said benefits. No active or retired member of
10 the Oklahoma Public Employees Retirement System shall have a vested
11 right to the potential increase in benefits or any other potential
12 cost-of-living increase pursuant to this section.

13 B. Beginning January 1, 2012, and for each year thereafter, the
14 Legislature may suspend the increase in benefits for the upcoming
15 fiscal year beginning in July of such year pursuant to a joint
16 resolution if the Legislature deems the economic conditions of the
17 System warrant a suspension for such fiscal year.

18 SECTION 13. This act shall become effective July 1, 2010.

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

23 COMMITTEE REPORT BY: COMMITTEE ON RETIREMENT & INSURANCE, dated
24 2-11-10 - DO PASS, As Amended and Coauthored.