

STATE OF OKLAHOMA

1st Session of the 52nd Legislature (2009)

SENATE BILL 1143

By: Aldridge

AS INTRODUCED

An Act relating to public retirement systems; 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 for suspension of such increase by the Legislature; 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, beginning July 1, 2009, and for each fiscal year thereafter, any person who is receiving benefits from the Oklahoma Firefighters Pension and Retirement System as of

1 June 30 of the previous year shall receive a two-percent increase in
2 said benefits.

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7 eligible person received pursuant to repealed Section 49-136 of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

9 C. Beginning July 1, 2009, any persons receiving benefits
10 pursuant to Section 49-101 of Title 11 of the Oklahoma Statutes
11 shall each receive a benefit equal to Seven Dollars and sixty-eight
12 cents (\$7.68) for each year of credited service not to exceed thirty
13 (30) years of service. Beginning July 1, 2010, and for each fiscal
14 year thereafter, the amount of the benefit provided for in this
15 subsection shall be increased two percent (2%).

16 D. Beginning January 1, 2010, and for each year thereafter, the
17 Legislature may suspend the increase in benefits for the upcoming
18 fiscal year beginning in July of such year pursuant to a joint
19 resolution if the Legislature deems the economic conditions of the
20 System warrant a suspension for such fiscal year.

21 SECTION 2. NEW LAW A new section of law to be codified
22 in the Oklahoma Statutes as Section 50-136.9 of Title 11, unless
23 there is created a duplication in numbering, reads as follows:

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1 A. Except as provided in subsection B of this section,
2 beginning July 1, 2009, any person who is receiving benefits from
3 the Oklahoma Police Pension and Retirement System as of June 30 of
4 the previous year shall receive a two-percent increase in said
5 benefits.

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

12 C. Beginning January 1, 2010, and for each year thereafter, the
13 Legislature may suspend the increase in benefits for the upcoming
14 fiscal year beginning in July of such year pursuant to a joint
15 resolution if the Legislature deems the economic conditions of the
16 System warrant a suspension for such fiscal year.

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

20 A. Beginning July 1, 2009, and for each fiscal year thereafter,
21 any person who is receiving benefits from the Uniform Retirement
22 System for Justices and Judges as of June 30 of the previous year
23 shall receive a two-percent increase in said benefits.

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1 B. Beginning January 1, 2010, and for each year thereafter, the
2 Legislature may suspend the increase in benefits for the upcoming
3 fiscal year beginning in July of such year pursuant to a joint
4 resolution if the Legislature deems the economic conditions of the
5 System warrant a suspension for such fiscal year.

6 SECTION 4. NEW LAW A new section of law to be codified
7 in the Oklahoma Statutes as Section 2-305.12 of Title 47, unless
8 there is created a duplication in numbering, reads as follows:

9 A. Except as provided in subsection B of this section,
10 beginning July 1, 2009, and for each fiscal year thereafter, any
11 person who is receiving benefits from the Oklahoma Law Enforcement
12 Retirement System as of June 30 of the previous year shall receive a
13 two-percent increase in said benefits.

14 B. Any increase in benefits provided for in subsection A of
15 this section that an eligible person receives shall be offset, if
16 applicable, by any increase in the previous twelve (12) months, July
17 1 of the previous year through June 30 of the current year, that an
18 eligible person received pursuant to subsection B, C or D of Section
19 2-305 of Title 47 of the Oklahoma Statutes.

20 C. Beginning, January 1, 2010, and for each year thereafter,
21 the Legislature may suspend the increase in benefits for the
22 upcoming fiscal year beginning in July of such year pursuant to a
23 joint resolution if the Legislature deems the economic conditions of
24 the System warrant a suspension for such fiscal year.

1 SECTION 5. NEW LAW A new section of law to be codified
2 in the Oklahoma Statutes as Section 17-116.22 of Title 70, unless
3 there is created a duplication in numbering, reads as follows:

4 A. Beginning July 1, 2009, and for each fiscal year thereafter,
5 any person who is receiving benefits from the Teachers' Retirement
6 System of Oklahoma as of June 30 of the previous year shall receive
7 a one-percent increase in said benefits.

8 B. Beginning January 1, 2010, and for each year thereafter, the
9 Legislature may suspend the increase in benefits for the upcoming
10 fiscal year beginning in July of such year pursuant to a joint
11 resolution if the Legislature deems the economic conditions of the
12 System warrant a suspension for such fiscal year.

13 SECTION 6. NEW LAW A new section of law to be codified
14 in the Oklahoma Statutes as Section 930.11 of Title 74, unless there
15 is created a duplication in numbering, reads as follows:

16 A. Beginning July 1, 2009, and for each fiscal year thereafter,
17 any person who is receiving benefits from the Oklahoma Public
18 Employees Retirement System as of June 30 of the previous year shall
19 receive a two-percent increase in said benefits.

20 B. Beginning January 1, 2010, 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
23 resolution if the Legislature deems the economic conditions of the
24 System warrant a suspension for such fiscal year.

1 SECTION 7. This act shall become effective July 1, 2009.

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

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