

STATE OF OKLAHOMA

2nd Session of the 52nd Legislature (2010)

SENATE BILL 1363

By: Gumm

AS INTRODUCED

An Act relating to the Teachers' Retirement System of Oklahoma; providing for a one-time benefit for certain retired teachers; providing procedures related to the administration of the benefit; authorizing the Teachers' Retirement System of Oklahoma to promulgate certain rules; requiring certain application to be submitted by certain date; providing for codification; providing for 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 17-116.22 of Title 70, unless there is created a duplication in numbering, reads as follows:

A. Any person receiving benefits from the Teachers' Retirement System of Oklahoma as of June 30, 2009, who continues to receive benefits on or after July 1, 2010, and who has fifteen (15) or more years of service, whose monthly benefit as of June 30, 2009, is One Thousand Dollars (\$1,000.00) or less and whose individual income is at or below the amount established in the Federal Poverty Guidelines for a one-person household, issued each year in the Federal Register by the United States Department Of Health and Human Services, shall

1 be eligible to receive a one-time "catch-up" payment of Five Hundred
2 Dollars (\$500.00).

3 B. Any member meeting the requirements specified in subsection
4 A of this section shall make written application to the Teachers'
5 Retirement System of Oklahoma in order to receive the benefit. The
6 System shall require the member to provide to the System the
7 financial information deemed necessary by the System to determine if
8 the member meets the requirements specified in subsection A of this
9 section. The System may require the member to sign an affidavit
10 attesting to the required financial information. Once the System
11 has determined that the member is eligible for the payment, the
12 System shall make the payment specified in subsection A of this act
13 to the member. The System may promulgate any rules necessary to
14 implement the provisions of this section.

15 C. Any applications to receive the benefit provided for in
16 subsection A of this section shall be submitted to the Teachers'
17 Retirement System of Oklahoma no later than June 30, 2011.

18 SECTION 2. This act shall become effective July 1, 2010.

19 SECTION 3. 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.

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