

STATE OF OKLAHOMA

2nd Session of the 52nd Legislature (2010)

SENATE BILL 1637

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 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, beginning July 1, 2010, and for each fiscal year thereafter subject to the Legislature's right to suspend this section at any time pursuant to subsection D of this section, any person who is receiving benefits from the Oklahoma

1 Firefighters Pension and Retirement System as of June 30 of the
2 previous year shall receive a two-percent increase in said benefits.
3 No active or retired member of the Oklahoma Firefighters Pension and
4 Retirement System shall have a vested right to the potential
5 increase in benefits or any other potential cost-of-living increase
6 pursuant to this section.

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11 eligible person received pursuant to repealed Section 49-136 of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

13 C. Beginning July 1, 2010, any persons receiving benefits
14 pursuant to Section 49-101 of Title 11 of the Oklahoma Statutes
15 shall each receive a benefit equal to Seven Dollars and ninety-nine
16 cents (\$7.99) for each year of credited service not to exceed thirty
17 (30) years of service. Beginning July 1, 2011, and for each fiscal
18 year thereafter, the amount of the benefit provided for in this
19 subsection shall be increased two percent (2%).

20 D. Beginning January 1, 2011, 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 2. NEW LAW A new section of law to be codified
2 in the Oklahoma Statutes as Section 50-136.9 of Title 11, unless
3 there is created a duplication in numbering, reads as follows:

4 A. Except as provided in subsection B of this section,
5 beginning July 1, 2010, and for each fiscal year thereafter subject
6 to the Legislature's right to suspend this section at any time
7 pursuant to subsection C of this section, any person who is
8 receiving benefits from the Oklahoma Police Pension and Retirement
9 System as of June 30 of the previous year shall receive a two-
10 percent increase in said benefits. No active or retired member of
11 the Oklahoma Police Pension and Retirement System shall have a
12 vested right to the potential increase in benefits or any other
13 potential cost-of-living increase pursuant to this section.

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 repealed Section 50-120 of
19 Title 11 of the Oklahoma Statutes.

20 C. Beginning January 1, 2011, 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 3. NEW LAW A new section of law to be codified
2 in the Oklahoma Statutes as Section 1104K of Title 20, unless there
3 is created a duplication in numbering, reads as follows:

4 A. Beginning July 1, 2010, 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, 2011, 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 4. 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,
22 beginning July 1, 2010, and for each fiscal year thereafter subject
23 to the Legislature's right to suspend this section at any time
24 pursuant to subsection C of this section, any person who is

1 receiving benefits from the Oklahoma Law Enforcement Retirement
2 System as of June 30 of the previous year shall receive a two-
3 percent increase in said benefits. No active or retired member of
4 the Oklahoma Law Enforcement Retirement System shall have a vested
5 right to the potential increase in benefits or any other potential
6 cost-of-living increase pursuant to this section.

7 B. Any increase in benefits provided for in subsection A of
8 this section that an eligible person receives shall be offset, if
9 applicable, by any increase in the previous twelve (12) months, July
10 1 of the previous year through June 30 of the current year, that an
11 eligible person received pursuant to subsection B, C or D of Section
12 2-305 of Title 47 of the Oklahoma Statutes.

13 C. Beginning, January 1, 2011, and for each year thereafter,
14 the Legislature may suspend the increase in benefits for the
15 upcoming fiscal year beginning in July of such year pursuant to a
16 joint resolution if the Legislature deems the economic conditions of
17 the System warrant a suspension for such fiscal year.

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

21 A. Beginning July 1, 2010, and for each fiscal year thereafter
22 subject to the Legislature's right to suspend this section at any
23 time pursuant to subsection B of this section, any person who is
24 receiving benefits from the Teachers' Retirement System of Oklahoma

1 as of June 30 of the previous year shall receive a one-percent
2 increase in said benefits. No active or retired member of the
3 Teachers' Retirement System of Oklahoma shall have a vested right to
4 the potential increase in benefits or any other potential cost-of-
5 living increase pursuant to this section.

6 B. Beginning January 1, 2011, and for each year thereafter, the
7 Legislature may suspend the increase in benefits for the upcoming
8 fiscal year beginning in July of such year pursuant to a joint
9 resolution if the Legislature deems the economic conditions of the
10 System warrant a suspension for such fiscal year.

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

14 A. Beginning July 1, 2010, and for each fiscal year thereafter
15 subject to the Legislature's right to suspend this section at any
16 time pursuant to subsection B of this section, any person who is
17 receiving benefits from the Oklahoma Public Employees Retirement
18 System as of June 30 of the previous year shall receive a two-
19 percent increase in said benefits. No active or retired member of
20 the Oklahoma Public Employees Retirement System shall have a vested
21 right to the potential increase in benefits or any other potential
22 cost-of-living increase pursuant to this section.

23 B. Beginning January 1, 2011, and for each year thereafter, the
24 Legislature may suspend the increase in benefits for the upcoming

1 fiscal year beginning in July of such year pursuant to a joint
2 resolution if the Legislature deems the economic conditions of the
3 System warrant a suspension for such fiscal year.

4 SECTION 7. This act shall become effective July 1, 2010.

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

9

10 52-2-3121 ARE 2/3/2010 5:37:42 PM

11

12

13

14

15

16

17

18

19

20

21

22

23

24