

STATE OF OKLAHOMA

2nd Session of the 52nd Legislature (2010)

SENATE BILL 1988

By: Barrington

AS INTRODUCED

An Act relating to retirement; amending 11 O.S. 2001, Section 49-100.7, as amended by Section 11, Chapter 46, 2nd Extraordinary Session, O.S.L. 2006 (11 O.S. Supp. 2009, Section 49-100.7), which relates to the Oklahoma Firefighters Pension and Retirement System; clarifying language; and providing an effective date.

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

SECTION 1. AMENDATORY 11 O.S. 2001, Section 49-100.7, as amended by Section 11, Chapter 46, 2nd Extraordinary Session, O.S.L. 2006 (11 O.S. Supp. 2009, Section 49-100.7), is amended to read as follows:

Section 49-100.7 A. The State Board shall be responsible for the policies and rules for the general administration of the System, subject to the provisions of this article.

B. The State Board shall establish rules ~~and regulations~~ for the administration of the System and for the transaction of its business consistent with law, which rules and regulations shall be filed with the Secretary of State.

1 C. The State Board shall be responsible for the installation or
2 provision of a complete and adequate system of accounts and records.

3 D. All meetings of the State Board shall be open to the public.
4 The State Board shall keep a record of its proceedings.

5 E. The State Board may adopt all necessary actuarial tables to
6 be used in the operation of the System as recommended by the actuary
7 and may compile such additional data as may be necessary for
8 required actuarial valuation calculations.

9 F. All decisions of the State Board as to questions of fact
10 shall be final and conclusive on all persons except for the right of
11 review as provided by law and except for fraud or such gross mistake
12 of fact as to have effect equivalent to fraud.

13 G. The State Board shall take all necessary action upon
14 applications for pensions, disability benefits, refund of
15 accumulated contributions and shall take action on all other matters
16 deemed necessary by the State Board, including bringing actions for
17 declaratory relief in the district courts in the state to enforce
18 the provisions of applicable state law.

19 SECTION 2. This act shall become effective November 1, 2010.

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