

1 STATE OF OKLAHOMA

2 1st Session of the 52nd Legislature (2009)

3 SENATE BILL 496

By: Gumm

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5
6 AS INTRODUCED

7 An Act relating to public health and safety;
8 permitting certain individuals to create an income
9 pension trust; defining term; providing for
10 codification; providing an effective date; and
11 declaring an emergency.

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

13 SECTION 1. NEW LAW A new section of law to be codified in
14 the Oklahoma Statutes as Section 5060 of Title 63, unless there is
15 created a duplication in numbering, reads as follows:

16 A. Individuals applying for institutional care whose income is
17 in excess of categorical needy standards but whose income does not
18 exceed the statewide median of nursing facility payments may create
19 an income pension trust. The Medicaid Income Pension Trust (MIPT)
20 shall be in compliance with 42 U.S.C., Section 1396p(d)(4) and rules
21 promulgated by the Oklahoma Health Care Authority Board regarding
22 such trusts.

23 B. For purposes of this section, the term "statewide median of
24 nursing facility payments" means the median of payments excluding

1 incentive payments made to nursing facilities pursuant to Section
2 1011.5 of Title 56 of the Oklahoma Statutes.

3 SECTION 2. This act shall become effective July 1, 2009.

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

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