

1 ENGROSSED SENATE
2 BILL NO. 1102

By: Anderson, Fields and
Johnson (Constance) of the
Senate

3
4 and

Thomsen of the House

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7 An Act relating to the Teachers' Retirement System of
8 Oklahoma; creating the Teachers' Retirement System
9 Cost-of-Living Adjustment Revolving Fund; providing
10 procedures related thereto; providing for
11 codification; providing an effective date; and
12 declaring an emergency.

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

14 SECTION 1. NEW LAW A new section of law to be codified
15 in the Oklahoma Statutes as Section 17-123 of Title 70, unless there
16 is created a duplication in numbering, reads as follows:

17 There is hereby created in the State Treasury a revolving fund
18 for the Teachers' Retirement System of Oklahoma to be designated the
19 "Teachers' Retirement System Cost-of-Living Adjustment Revolving
20 Fund". The fund shall be a continuing fund not subject to fiscal
21 year limitations, and shall consist of all monies received by the
22 Teachers' Retirement System of Oklahoma from such sources as may be
23 designated by law. Expenditures from the fund shall be made only
24 pursuant to legislative appropriation from the Teachers' Retirement
System Cost-of-Living Revolving Fund to pay for the cost of any

1 | legislatively authorized cost-of-living adjustment for the retirees
2 | or beneficiaries of the Teachers' Retirement System of Oklahoma.

3 | SECTION 2. This act shall become effective July 1, 2012.

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.

8 | Passed the Senate the 5th day of March, 2012.

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Presiding Officer of the Senate

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12 | Passed the House of Representatives the ____ day of _____,
13 | 2012.

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Presiding Officer of the House
of Representatives

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