

1 ~~Dollars (\$25.00)~~ Fifty Dollars (\$50.00) to a plan established
2 pursuant to the Internal Revenue Code, Section 401(a), for the
3 benefit of the employee; provided, if monies in the fund are
4 insufficient to fully fund the contributions in any month, payments
5 shall be suspended until such time as sufficient monies are
6 available. Employees receiving payroll other than monthly shall
7 have an amount contributed which is equivalent to ~~Twenty-five~~
8 ~~Dollars (\$25.00)~~ Fifty Dollars (\$50.00) per month.

9 B. For the purposes of this section, "qualified participant"
10 means a state employee as defined in this section who is an active
11 participant in the Oklahoma State Employees Deferred Compensation
12 Plan making deferrals of at least ~~Twenty-five Dollars (\$25.00)~~ Fifty
13 Dollars (\$50.00) per month. Effective July 1, ~~2000~~ 2012, each
14 qualified participant shall be eligible for a contribution of
15 ~~Twenty-five Dollars (\$25.00)~~ Fifty Dollars (\$50.00) to the Oklahoma
16 State Employees Deferred Savings Incentive Plan beginning with the
17 first employee deferral into the Oklahoma State Employees Deferred
18 Compensation Plan. The Administrator of the Office of Personnel
19 Management and the Director of State Finance shall be responsible
20 for the provision of such information and assistance as may be
21 necessary to determine which employees are qualified participants
22 and shall provide for appropriate payroll transactions to accomplish
23 contributions to the Oklahoma State Employees Deferred Savings

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1 Incentive Plan and the Oklahoma State Employees Deferred
2 Compensation Plan. The Oklahoma Public Employees Retirement System
3 shall be responsible for establishing rules and plan documents for
4 administration of such contributions. Funds so credited shall be
5 held and invested in the same manner as the Oklahoma State Employees
6 Deferred Compensation Plan, as provided in Section 1701 of this
7 title.

8 C. For the purposes of this section, "state employee" means any
9 officer or employee of the executive, legislative, or judicial
10 branches of the government of this state who is an active member of
11 a public retirement system of this state, but does not include:

12 1. Employees of the public elementary, secondary, or area
13 vocational school districts;

14 2. Employees of The Oklahoma State System of Higher Education
15 except employees of the Oklahoma State Regents of Higher Education,
16 employees of the governing boards and employees of the Board of
17 Regents of the University of Oklahoma who are participating members
18 of the Oklahoma Public Employees Retirement System;

19 3. Persons on temporary, student, internship, or other limited-
20 term appointments except for Executive Fellows in the Carl Albert
21 Public Internship Program created in Section 840-3.4 of this title;
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1 4. Persons employed pursuant to Section 1.6a of Title 53 of the
2 Oklahoma Statutes or Section 1806.1 of this title.

3 D. No public official shall be able to make contributions in
4 excess of Fifty Dollars (\$50.00) to the Section 401(a) plan
5 described by this section during a term of office which commenced
6 prior to July 1, ~~1997~~ 2012. A public official may make
7 contributions to the Section 401(a) plan described by this section
8 in the amount of Fifty Dollars (\$50.00) during a term of office
9 which commences after July 1, ~~1997~~ 2012. No legislator shall be
10 eligible to make the additional contributions to the Section 401(a)
11 plan described by this section and as amended by this act until such
12 contributions have been approved by the Board on Legislative
13 Compensation. The provisions of this subsection shall be applicable
14 only in the event that the Plan permits employee contributions.

15 E. There is hereby created in the State Treasury a revolving
16 fund to be designated the "Oklahoma State Employees Deferred Savings
17 Incentive Plan Fund". The fund shall be a continuing fund, not
18 subject to fiscal year limitations, and shall consist of any monies
19 the Legislature may appropriate or transfer to the fund and any
20 monies contributed for the fund from any other sources, public or
21 private. All monies accruing to the credit of said fund are hereby
22 appropriated and may be budgeted and expended by the Oklahoma Public
23 Employees Retirement System for the matching of deferred

1 compensation contributions pursuant to this section and in
2 accordance with rules promulgated by the Oklahoma Public Employees
3 Retirement System and for reimbursement of expenses for
4 administration of the Deferred Savings Incentive Plan and the
5 Oklahoma State Employees Deferred Compensation Plan. Expenditures
6 from the fund shall be made by warrants issued by the State
7 Treasurer against claims filed as prescribed by law with the
8 Director of the Office of State Finance for approval and payment.

9 F. Effective July 1, ~~2000~~ 2012, every employer which has state
10 employees participating in the Oklahoma State Employees Deferred
11 Savings Incentive Plan shall pay to the Fund an amount equal to
12 ~~Twenty-five Dollars (\$25.00)~~ Fifty Dollars (\$50.00) each month for
13 each qualified participant as defined in this section, along with an
14 amount to reimburse the cost of administration of the Oklahoma State
15 Employees Deferred Savings Incentive Plan and the Oklahoma State
16 Employees Deferred Compensation Plan for each qualified participant,
17 as determined by the Board.

18 1. The Board shall certify each year to the Office of State
19 Finance the determined amount for the administrative cost of the
20 Oklahoma State Deferred Savings Incentive Plan and the Oklahoma
21 State Employees Deferred Compensation Plan which will be required to
22 be paid for each qualified participant. The Board of Trustees shall
23 promulgate such rules as are necessary to implement the provisions

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1 of this subsection and provide the methodology for the
2 determination.

3 2. Each employer shall pay at least monthly to the Fund the sum
4 sufficient to satisfy the obligation under this section as certified
5 by the Board.

6 3. Each employer is hereby authorized to pay the employer's
7 contribution from the same fund that the compensation for which said
8 contribution is paid from or from any other funds available to it
9 for such purpose.

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

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

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16 COMMITTEE REPORT BY: COMMITTEE ON APPROPRIATIONS AND BUDGET, dated
17 02/16/2012 - DO PASS, As Amended.

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