

1 ENGROSSED HOUSE AMENDMENT

TO

2 ENGROSSED SENATE BILL NO. 1111

By: Anderson of the Senate

3 and

4 Thomsen of the House

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8 [Teachers' Retirement System of Oklahoma - creating

9 the Oklahoma State Retirement Systems Revolving

10 Fund - codification - effective date -

11 emergency]

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14 AUTHORS: Add the following House Coauthors: McDaniel (Randy),
15 Henke, Banz, Hulbert and McCullough

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16 AUTHOR: Add the following Senate Coauthor: Ellis

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17 AMENDMENT NO. 1. Strike the stricken title, enacting clause and
18 entire bill and insert

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19 "An Act relating to public finance; enacting the
20 Pension Improvement Act; creating the Oklahoma
21 Pension Improvement Revolving Fund; providing for
22 use of monies; requiring legislative appropriations;
23 specifying authorized uses of fund; providing for
24 codification; providing for noncodification;
providing an effective date; and declaring an
emergency.

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

2 SECTION 1. NEW LAW A new section of law not to be
3 codified in the Oklahoma Statutes reads as follows:

4 This act shall be known and may be cited as the "Pension
5 Improvement Act".

6 SECTION 2. NEW LAW A new section of law to be codified
7 in the Oklahoma Statutes as Section 254 of Title 62, unless there is
8 created a duplication in numbering, reads as follows:

9 There is hereby created in the State Treasury a revolving fund
10 for the retirement systems of the State of Oklahoma to be designated
11 the "Oklahoma Pension Improvement Revolving Fund". The fund shall
12 be a continuing fund, not subject to fiscal year limitations, and
13 shall consist of all monies received and placed in the fund for the
14 benefit of retired members and beneficiaries of the retirement
15 systems of the State of Oklahoma from such sources as may be
16 designated by law. Expenditures from the fund shall be made only
17 pursuant to legislative appropriation from the Oklahoma Pension
18 Improvement Revolving Fund to pay for the cost of any legislatively
19 authorized cost-of-living adjustment for the retirees or
20 beneficiaries of the retirement systems of the State of Oklahoma or
21 to reduce the unfunded liabilities of any of the state retirement
22 systems.

23 SECTION 3. This act shall become effective July 1, 2013.
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1 ENGROSSED SENATE
2 BILL NO. 1111

By: Anderson of the Senate

3 and

4 Thomsen of the House

5
6 [Teachers' Retirement System of Oklahoma - creating
7 the Oklahoma State Retirement Systems Revolving Fund
8 - codification - effective date -
9 emergency]

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

11 SECTION 5. NEW LAW A new section of law to be codified
12 in the Oklahoma Statutes as Section 254 of Title 62, unless there is
13 created a duplication in numbering, reads as follows:

14 There is hereby created in the State Treasury a revolving fund
15 for the retirement systems of the State of Oklahoma to be designated
16 the "Oklahoma State Retirement Systems Revolving Fund". The fund
17 shall be a continuing fund, not subject to fiscal year limitations,
18 and shall consist of all monies received and placed in the fund for
19 the benefit of retired members and beneficiaries of the retirement
20 systems of the State of Oklahoma from such sources as may be
21 designated by law. Expenditures from the fund shall be made only
22 pursuant to legislative appropriation from the Oklahoma State
23 Retirement Systems Revolving Fund to pay for the cost of any
24 legislatively authorized cost-of-living adjustment for the retirees

1 or beneficiaries of the retirement systems of the State of Oklahoma
2 and to reduce the unfunded liabilities of any of the state
3 retirement systems.

4 SECTION 6. This act shall become effective July 1, 2013.

5 SECTION 7. 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 Passed the Senate the 11th day of March, 2013.

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11 _____
12 Presiding Officer of the Senate

13 Passed the House of Representatives the ____ day of _____,
14 2013.

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16 _____
17 Presiding Officer of the House
18 of Representatives