

**COMMITTEE AMENDMENT**  
HOUSE OF REPRESENTATIVES  
State of Oklahoma

SPEAKER:

CHAIR:

I move to amend SB1111 \_\_\_\_\_  
Of the printed Bill  
Page \_\_\_\_\_ Section \_\_\_\_\_ Lines \_\_\_\_\_  
Of the Engrossed Bill

By striking the Title, the Enacting Clause, the entire bill, and by inserting in lieu thereof the following language:

**AMEND TITLE TO CONFORM TO AMENDMENTS**

Adopted: \_\_\_\_\_

Amendment submitted by: Randy McDaniel \_\_\_\_\_

\_\_\_\_\_  
Reading Clerk

STATE OF OKLAHOMA

1st Session of the 54th Legislature (2013)

PROPOSED COMMITTEE  
SUBSTITUTE

FOR ENGROSSED

SENATE BILL NO. 1111

By: Anderson of the Senate

and

Thomsen of the House

PROPOSED COMMITTEE SUBSTITUTE

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

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

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

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

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

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

15        SECTION 3. This act shall become effective July 1, 2013.

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

20  
21        54-1-7557        MAH        03/19/13  
22  
23  
24