

**SENATE FLOOR VERSION**

February 18, 2013

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COMMITTEE SUBSTITUTE  
FOR  
SENATE BILL NO. 1111

By: Anderson of the Senate

and

Thomsen of the House

[ Teachers' Retirement System of Oklahoma - creating  
the Oklahoma State Retirement Systems Revolving Fund  
- codification - effective date -  
emergency ]

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

SECTION 1. 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:

There is hereby created in the State Treasury a revolving fund  
for the retirement systems of the State of Oklahoma to be designated  
the "Oklahoma State Retirement Systems Revolving Fund". The fund  
shall be a continuing fund, not subject to fiscal year limitations,  
and shall consist of all monies received and placed in the fund for  
the benefit of retired members and beneficiaries of the retirement  
systems of the State of Oklahoma from such sources as may be  
designated by law. Expenditures from the fund shall be made only

1 pursuant to legislative appropriation from the Oklahoma State  
2 Retirement Systems Revolving Fund to pay for the cost of any  
3 legislatively authorized cost-of-living adjustment for the retirees  
4 or beneficiaries of the retirement systems of the State of Oklahoma  
5 and to reduce the unfunded liabilities of any of the state  
6 retirement systems.

7 SECTION 2. This act shall become effective July 1, 2013.

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

12 COMMITTEE REPORT BY: COMMITTEE ON PENSIONS  
13 February 18, 2013 - DO PASS AS AMENDED  
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