

STATE OF OKLAHOMA

2nd Session of the 54th Legislature (2014)

HOUSE BILL 2971

By: Coody

AS INTRODUCED

An Act relating to public retirement systems; authorizing local board of education for common school district to employ retired members of Teachers' Retirement System of Oklahoma; providing retirement benefit not subject to suspension or reduction; repealing 70 O.S. 2011, Section 17-116.10, as last amended by Section 4, Chapter 101, O.S.L. 2013 (70 O.S. Supp. 2013, Section 17-116.10), which relates to postretirement earnings limitations for members of the Teachers' Retirement System of Oklahoma; providing for codification; 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 to be codified in the Oklahoma Statutes as Section 17-116.10A of Title 70, unless there is created a duplication in numbering, reads as follows:

A. Each local board of education for a common school district may determine its policy with respect to the employment of any person who, at the time of employment with such common school district, is a retired member of the Teachers' Retirement System of Oklahoma.

1 B. The retirement benefit of a retired member of the Teachers'
2 Retirement System of Oklahoma shall not be suspended or reduced as a
3 result of employment by a common school district and the provisions
4 of Section 17-116.10 of Title 70 of the Oklahoma Statutes shall not
5 be applicable to such retired member.

6 SECTION 2. REPEALER 70 O.S. 2011, Section 17-116.10, as
7 amended by Section 4, Chapter 101, O.S.L. 2013 (70 O.S. Supp. 2013,
8 Section 17-116.10), is hereby repealed.

9 SECTION 3. This act shall become effective July 1, 2014.

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

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15 54-2-9716 MAH 01/09/14

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January 7, 2014

Representative Coody
Room 439

Re: RBH No. 9716

RBH No. 9716 repeals the post retirement earnings limitation provision from a common school for a retired participant of the Oklahoma Teachers' Retirement System.

RBH No. 9716 is a retirement bill having a fiscal impact as defined by the Oklahoma Pension Legislation Actuarial Analysis Act.

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