

1 STATE OF OKLAHOMA

2 2nd Session of the 54th Legislature (2014)

3 SENATE BILL 1318

By: Burrage

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5
6 AS INTRODUCED

7 An Act relating to firefighters; amending 11 O.S.
8 2011, Section 49-100.2, which relates to the
9 Firefighters Pension and Retirement System;
10 clarifying language; and providing an effective date.

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

12 SECTION 1. AMENDATORY 11 O.S. 2011, Section 49-100.2, is
13 amended to read as follows:

14 Section 49-100.2. There is created the Oklahoma Firefighters
15 Pension and Retirement System which shall be a body corporate and an
16 instrumentality of this state. The System shall be vested with the
17 powers and duties specified in this article and such other powers as
18 may be necessary to enable it and its officers and employees to
19 carry out fully and effectively the purposes and intent of this
20 article. All assets of the System shall be held in trust for the
21 exclusive purpose of providing benefits for the members and
22 beneficiaries of the System or defraying reasonable expenses of
23 administering the System, and shall not be encumbered for or
24 diverted to any other purpose or purposes. This System shall be the

1 responsibility of the state and not that of the participating
2 municipalities. The System is a qualified governmental retirement
3 plan under Sections 401(a) and 414(d) of the Internal Revenue Code
4 of 1986, as amended ~~(26 U.S.C.A. §§ 401, 414)~~ and Section 3(32) of
5 the Employee Retirement Income Security Act of 1974 ~~(29 U.S.C.A.
6 §1002(32))~~. The Board shall administer the System in order to
7 comply with the applicable provisions of the Internal Revenue Code
8 of 1986, as amended.

9 SECTION 2. This act shall become effective November 1, 2014.

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