

An Act relating to public retirement systems; amending Section 2, as amended by Section 2, Chapter 419, O.S.L. 2014 (74 O.S. Supp. 2014, Section 935.2), Section 4, Chapter 375, O.S.L. 2014 (74 O.S. Supp. 2014, Section 935.4), Section 5, Chapter 375, O.S.L. 2014 (74 O.S. Supp. 2014, Section 935.5), Section 7, Chapter 375, O.S.L. 2014 (74 O.S. Supp. 2014, Section 935.7), and Section 11, Chapter 375, O.S.L. 2014 (74 O.S. Supp. 2014, Section 935.11), which relate to the Retirement Freedom Act; defining certain position; defining beginning service date; providing for continuation of participation in defined benefit plan based upon certain employment; requiring participation in defined contribution plan for certain employees; defining when certain employees may participate; requiring certain participation to be binding; providing for employer to determine certain employees status; raising minimum employee contribution rate; defining employer minimum contribution rate; modifying provisions related to qualified domestic orders; and providing an effective date.